UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SCOTT REIMER, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-00411-NRB Electronically filed
MARKO BABIC, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01273-NRB

(Captions continued on subsequent page.)

DECLARATION OF GERALD H. SILK IN SUPPORT OF THE MOTION OF THE U.S. PUBLIC PENSION FUNDS FOR (1) APPOINTMENT AS LEAD PLAINTIFF; (2) APPROVAL OF THEIR SELECTION OF COUNSEL AS LEAD COUNSEL FOR THE CLASS; AND (3) CONSOLIDATION OF ALL RELATED ACTIONS

KEVIN PARKER, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01825-UA Electronically filed
MINNEAPOLIS FIREFIGHTERS' RELIEF ASSOCIATION, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01918-UA

I, Gerald H. Silk, declare as follows:

1. I am a member in good standing of the bars of the State of New York and of this Court. I am a partner in the law firm of Bernstein Litowitz Berger & Grossmann LLP. I submit this declaration in support of the motion filed by the Public School Teachers' Pension & Retirement Fund of Chicago ("Chicago Teachers"), the Arkansas Teacher Retirement System ("Arkansas Teachers"), and the Public Employees' Retirement System of Mississippi ("Mississippi PERS," and collectively with Arkansas Teachers and Chicago Teachers, the "U.S. Public Pension Funds") for appointment as Lead Plaintiff, approval of their selection of Bernstein Litowitz Berger & Grossmann LLP ("Bernstein Litowitz") and Kaplan Fox & Kilsheimer LLP ("Kaplan Fox") to serve as Lead Counsel for the Class, and for consolidation of all related actions.

2. Attached as Exhibits A through K are true and correct copies of the following documents:

Exhibit A: Certification of Chicago Teachers, with attached chart of Chicago Teachers' transactions;

Exhibit B: Certification of Arkansas Teachers, with attached chart of Arkansas Teachers' transactions;

Exhibit C: Certification of Mississippi PERS, with attached chart of Mississippi PERS' transactions;

Exhibit D: Chart reflecting Chicago Teachers' transactions and losses;

Exhibit E: Chart reflecting Arkansas Teachers' transactions and losses;

Exhibit F: Chart reflecting Mississippi PERS' transactions and losses;

Exhibit G: Joint Declaration of Kevin Huber, Christa Clark and George W. Neville in Support of the Motion of the U.S. Public Pension Funds for Appointment as Lead Plaintiffs;

Exhibit H: First notice of pendency of this class action;

Exhibit I: Subsequent notice of pendency of this class action, expanding the class period;

Exhibit J: Firm Biography of Bernstein Litowitz; and

Exhibit K: Firm Biography of Kaplan Fox.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge.

Executed this seventeenth day of March, 2008.

/s/ Gerald H. Silk
Gerald H. Silk

Ex. A

CTPF

Chicago Teachers' Pension Fund

203 N LaSalle, Suite 2600
Chicago, IL 60601-1210

CERTIFICATION PURSUANT TO THE FEDERAL SECURITIES LAWS

I, Kevin Huber, on behalf of the Public School Teachers' Pension & Retirement Fund of Chicago ("Chicago Teachers"), hereby certify, as to the claims asserted under the federal securities laws, that:

1. I am the Executive Director of Chicago Teachers. I have reviewed a complaint filed in this matter. Chicago Teachers has authorized Bernstein Litowitz Berger & Grossmann LLP to file a motion for appointment as lead plaintiff on its behalf.

2. Chicago Teachers did not purchase the securities that are the subject of this action at the direction of counsel or in order to participate in any action arising under the federal securities laws.

3. Chicago Teachers is willing to serve as a lead plaintiff and representative party on behalf of the Class, including providing testimony at deposition and trial, if necessary. Chicago Teachers fully understands the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class.

4. Chicago Teachers' transactions in the Ambac Financial Group, Inc. securities that are the subject of this action are set forth in the chart attached hereto.

5. Chicago Teachers has sought to serve and was appointed as a lead plaintiff and representative party on behalf of a class in the following action under the federal securities laws filed during the three-year period preceding the date of this Certification:

Eastwood Enterprises LLC, v. Farha et al., Case No. 07-cv-1940 (M.D. Fla.)

6. Chicago Teachers will not accept any payment for serving as a representative party on behalf of the Class beyond Chicago Teachers' pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class, as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 11 th day of March 2008.

Kevin Huber
Executive Director
Public School Teachers' Pension & Retirement Fund of Chicago

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Public School Teachers' Pension & Retirement Fund of Chicago
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Common Stock
Cusip# 023139108

Transaction	Date	Shares	Price
Purchases	7/13/2006	2,300	82.6417
Purchases	7/26/2006	6,200	85.9894
Purchases	4/24/2007	9,650	89.8520
Purchases	4/25/2007	4,750	92.6283
Purchases	4/25/2007	600	92.3484
Purchases	4/26/2007	1,300	92.9671
Purchases	4/26/2007	800	92.5867
Purchases	5/3/2007	4,300	94.5506
Purchases	5/4/2007	1,300	94.2957
Purchases	5/4/2007	10,100	94.3603
Purchases	5/8/2007	4,550	94.5291
Purchases	5/8/2007	250	94.5234
Purchases	5/8/2007	1,900	94.3549
Purchases	5/8/2007	3,250	94.5051
Purchases	5/8/2007	3,350	94.5051
Purchases	5/8/2007	2,000	94.3997
Purchases	5/9/2007	3,000	94.5806
Purchases	5/9/2007	4,600	94.5034
Purchases	5/9/2007	400	94.5391
Purchases	5/11/2007	900	94.4954
Purchases	5/14/2007	600	94.3707
Purchases	5/14/2007	2,300	94.2839
Purchases	5/14/2007	9,200	94.4632
Purchases	5/15/2007	1,000	94.6745
Purchases	5/15/2007	1,900	94.8749
Purchases	5/16/2007	100	94.8000
Purchases	5/16/2007	1,900	94.8143
Purchases	5/16/2007	6,400	94.7732
Purchases	5/17/2007	4,900	95.4003
Purchases	5/17/2007	2,200	94.7833
Purchases	5/31/2007	4,900	89.7250
Purchases	6/1/2007	4,900	89.3500
Purchases	6/14/2007	6,000	88.3176
Purchases	6/14/2007	500	88.3807
Purchases	6/18/2007	1,400	88.7933
Purchases	6/19/2007	2,400	87.9105

Public School Teachers' Pension & Retirement Fund of Chicago
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Purchases	6/20/2007	2,500	86.7879
Purchases	7/12/2007	5,650	85.1705
Purchases	7/12/2007	8,050	85.6956
Purchases	7/16/2007	850	85.4535
Purchases	7/27/2007	2,800	75.4912
Purchases	7/30/2007	500	73.5854
Purchases	7/30/2007	5,550	73.5854
Purchases	7/31/2007	4,050	70.2231
Purchases	8/3/2007	2,250	61.0072
Purchases	8/7/2007	6,800	67.4631
Purchases	8/7/2007	500	66.9619
Purchases	8/14/2007	5,200	63.2312
Purchases	8/16/2007	8,400	58.6340
Purchases	9/19/2007	27,000	68.6794
Purchases	10/2/2007	400	64.7420
Purchases	10/4/2007	6,700	67.0101
Purchases	10/8/2007	350	69.7603
Purchases	10/11/2007	2,400	70.8021
Purchases	10/12/2007	6,250	69.1765
Purchases	10/31/2007	4,850	37.4462
Purchases	11/12/2007	3,200	26.9631
Purchases	11/19/2007	7,300	24.6689
Purchases	11/28/2007	11,800	22.2824
Purchases	12/10/2007	4,850	30.1281
Purchases	12/10/2007	1,400	30.1281
Purchases	12/10/2007	8,100	30.1281
Purchases	12/11/2007	1,200	28.2129
Purchases	12/28/2007	4,950	25.9331
Purchases	1/2/2008	1,400	26.0839
Purchases	1/11/2008	800	21.2125
Sales	4/17/2006	(1,200)	77.7800
Sales	6/28/2006	(100)	79.7233
Sales	6/28/2006	(300)	79.4539
Sales	6/28/2006	(200)	79.3869
Sales	6/28/2006	(100)	79.2803
Sales	6/28/2006	(100)	80.0500
Sales	6/29/2006	(2,500)	80.1123
Sales	7/13/2006	(2,900)	82.1572
Sales	11/30/2006	(4,270)	84.7897
Sales	2/28/2007	(900)	87.5500

Public School Teachers' Pension & Retirement Fund of Chicago
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Sales	2/28/2007	(1,300)	87.7931
Sales	5/4/2007	(500)	94.2041
Sales	5/25/2007	(8,000)	91.4199
Sales	6/22/2007	(200)	85.9729
Sales	9/24/2007	(21,750)	64.0118
Sales	9/24/2007	(48,450)	64.0118
Sales	9/26/2007	(1,000)	64.0610
Sales	11/14/2007	(400)	31.9258
Sales	12/26/2007	(1,400)	30.1400
Sales	1/9/2008	(600)	15.8703
Sales	1/9/2008	(20,100)	16.3298
Sales	1/9/2008	(22,200)	16.2228
Sales	1/10/2008	(27,200)	18.7943
Sales	1/10/2008	(2,900)	18.4350
Sales	1/11/2008	(2,000)	18.7862
Sales	1/11/2008	(300)	19.5800
Sales	1/11/2008	(8,800)	21.2933
Sales	1/11/2008	(1,100)	18.8200

Corporate Bonds
Cusip# 023139AE8

Transaction	Date	Shares	Price
Purchases	11/29/2005	250,000	99.9580
Purchases	11/30/2005	450,000	100.4890
Sales	12/8/2006	(700,000)	102.6890

Ex. B

CERTIFICATION PURSUANT TO
THE FEDERAL SECURITIES LAWS

I, Christa Clark, on behalf the Arkansas Teacher Retirement System ("Arkansas Teachers"), hereby certify, as to the claims asserted under the federal securities laws, that:

1. I am the Chief Legal Officer of Arkansas Teachers. I have reviewed a complaint filed in this matter. Arkansas Teachers has authorized Bernstein Litowitz Berger & Grossmann LLP to file a motion for appointment as lead plaintiff on its behalf.

2. Arkansas Teachers did not purchase the securities that are the subject of this action at the direction of counsel or in order to participate in any action arising under the federal securities laws.

3. Arkansas Teachers is willing to serve as a lead plaintiff and representative party on behalf of the Class, including providing testimony at deposition and trial, if necessary. Arkansas Teachers fully understands the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class.

4. Arkansas Teachers' transactions in the Ambac Financial Group, Inc. securities that are the subject of this action are set forth in the chart attached hereto.

5. Arkansas Teachers has sought to serve and was appointed as a lead plaintiff and representative party on behalf of a class in the following actions under the federal securities laws filed during the three-year period preceding the date of this Certification:

Atlas et al v. Accredited Home Lenders Holdings Co., et al., Case No. 07-cv-488 (C.D. Cal.)
In re Openwave Systems Securities Litigation, Case No. 07-cv-1309 (S.D.N.Y.)

6. Arkansas Teachers has sought to serve and was appointed as a lead plaintiff and representative party on behalf of a class in the following actions under the federal securities laws filed during the three-year period preceding the date of this Certification that have already been fully settled:

In re SFBC International Inc. Securities & Derivative Litigation, Case No. 06-cv-165 (D.N.J.)
In re EVCI Career Colleges Holding Corp. Securities Litigation,
Case No. 05-cv-10240 (S.D.N.Y.)

7. Arkansas Teachers will not accept any payment for serving as a representative party on behalf of the Class beyond Chicago Teachers' pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class, as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 16th day of March 2008.

C Clark

Christa Clark
Chief Legal Officer
Arkansas Teacher Retirement System

Arkansas Teacher Retirement System
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Transaction	Date	Shares	Price
BUY	08/08/07	2,700	$71.5900
BUY	08/15/07	42,000	$60.1651
BUY	09/10/07	4,200	$59.9586
BUY	09/11/07	6,500	$60.3618
BUY	09/12/07	2,600	$61.0134
BUY	09/13/07	3,100	$62.9914
BUY	09/13/07	4,500	$62.6964
BUY	10/25/07	66,200	$44.3470
BUY	12/03/07	21,200	$26.3207
SELL	10/31/07	(20,900)	$39.8900
SELL	01/14/08	(10,000)	$22.0820

Ex. C

CERTIFICATION PURSUANT TO
THE FEDERAL SECURITIES LAWS

I, George W. Neville, Esq., on behalf of the Public Employees' Retirement System of Mississippi ("Mississippi PERS"), hereby certify, as to the claims asserted under the federal securities laws, that:

1. I am Special Assistant Attorney General in the Office of the Attorney General of the State of Mississippi, legal counsel to Mississippi PERS, and am authorized to make this Certification on behalf of Mississippi PERS.

2. Mississippi PERS did not purchase the securities that are the subject of this action at the direction of counsel or in order to participate in any action arising under the federal securities laws.

3. Mississippi PERS is willing to serve as a lead plaintiff and representative party on behalf of the Class, including providing testimony at deposition and trial, if necessary. Mississippi PERS fully understands the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class. Mississippi PERS, through the Office of the Attorney General of Mississippi, intends to actively monitor the conduct of this action for the benefit of the Class. Mississippi PERS has retained the law firm of Kaplan Fox & Kilsheimer LLP, ("Kaplan Fox"), to represent Mississippi PERS.

4. Mississippi PERS' transactions in the Ambac Financial Group, Inc. ("Ambac") securities that are the subject of this action are set forth in the chart attached hereto.

5. Mississippi PERS has sought to serve and was appointed as a lead plaintiff and representative party on behalf of a class in the following actions under the federal securities laws filed during the three-year period preceding the date of this Certification:

In re Boston Scientific Corp. Securities Litigation, Case No. 05-cv-11934 (D. Mass.)
In re The Mills Corporation Securities Litigation, Case No. 06-cv-77 (E.D. Va.)
In re Coca-Cola Enterprises Inc. Securities Litigation, Case No. 06-cv-275 (N.D. Ga.)
In re Sears Holdings Corporation Securities Litigation, Case No. 06-cv-4053 (S.D.N.Y.)
In re Sonus Networks, Inc. Securities Litigation-II, Case No. 06-cv-10040 (D. Mass.)

6. Mississippi PERS is serving as a lead plaintiff and representative party on behalf of a class in *In re Merck & Co. Inc. Securities, Derivative & "ERISA" Litigation*, MDL No. 1658 (SRC); 05-cv-01151 (D.N.J.), 05-cv-2367 (D.N.J). Mississippi PERS intervened in the action and was appointed to serve as a lead plaintiff and representative party in the action in 2007.

7. Mississippi PERS has sought to serve as a lead plaintiff and representative party on behalf of a class in the following actions under the federal securities laws filed during the three-year period preceding the date of this Certification, but either withdrew its motion for lead plaintiff or was not appointed lead plaintiff:

three-year period preceding the date of this Certification, but either withdrew its motion for lead plaintiff or was not appointed lead plaintiff:

In re BearingPoint Securities Litigation, Case No. 05-cv-454 (E.D. Va.)
In re FBR Inc. Securities Litigation, Case No. 05-cv-4617 (S.D.N.Y.)
In re General Motors Securities Litigation, Case No. 05-cv-8088 (S.D.N.Y.)
In re Guidant Corporation Securities Litigation, Case No. 05-cv-1658 (S.D. Ind.)
Johnson v. Dana Corporation et al., Case No. 05-cv-7388 (N.D. Ohio)
In re Mercury Interactive Securities Litigation, Case No. 05-cv-3395 (N.D. Cal.)
In re Take-Two Interactive Securities Litigation, Case No. 06-cv-803 (S.D.N.Y.)
In re Par Pharmaceutical Companies, Inc. Securities Litigation, Case No. 06-cv-3226 (D.N.J.)
In re Dell, Inc. Securities Litigation, Case No. 06-cv-726 (W.D. Tex.)
*Freudenberg v. E*Trade Financial Corporation, et al.*, Case No. 07-cv-8538 (S.D.N.Y.)

8. During the three-year period preceding the date of this Certification, Mississippi PERS sought to serve and did serve as a class representative on behalf of a class in the following action that has been fully settled:

In re Cigna Corp. Securities Litigation, Case No. 02-cv-8088 (E.D. Pa.)

9. Mississippi PERS is currently seeking to serve as a lead plaintiff and representative party on behalf of a class in the following action filed under the federal securities laws during the three years preceding the date of this Certification:

Middlesex County Retirement System et al. v. Semtech Corp. et al., Case No. 07-cv-7114 (C.D. Cal.)

10. Mississippi PERS will not accept any payment for serving as a representative party on behalf of the Class beyond Mississippi PERS' pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class, as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 14th day of March, 2008

George W. Neville
Special Assistant Attorney General
Legal Counsel to the Public Employees' Retirement System of Mississippi

Mississippi State Employees Retirement System
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Common Stock
Cusip# 023139108

Transaction	Date	Shares	Price
Purchases	12/29/2005	1,100	78.1580
Purchases	3/27/2006	2,200	78.6300
Purchases	3/27/2006	14,300	78.7290
Purchases	3/28/2006	14,300	79.3850
Purchases	3/29/2006	2,700	79.3310
Purchases	3/30/2006	11,000	79.3680
Purchases	3/30/2006	3,500	79.4500
Purchases	3/30/2006	1,300	79.5300
Purchases	4/17/2006	2,100	77.7810
Purchases	4/18/2006	100	77.7830
Purchases	4/24/2006	300	77.9850
Purchases	5/8/2006	2,000	82.6230
Purchases	5/9/2006	3,800	82.9520
Purchases	5/17/2006	17,300	82.3470
Purchases	5/23/2006	10,000	80.8620
Purchases	5/24/2006	11,800	80.6060
Purchases	5/25/2006	3,100	80.8160
Purchases	6/5/2006	2,100	79.7570
Purchases	6/13/2006	2,500	77.7070
Purchases	6/14/2006	1,400	77.2730
Purchases	6/29/2006	2,700	80.1140
Purchases	6/30/2006	4,000	81.0820
Purchases	7/11/2006	2,900	83.2190
Purchases	7/19/2006	2,200	82.4850
Purchases	7/19/2006	1,200	82.3720
Purchases	7/27/2006	2,200	83.1410
Purchases	8/2/2006	900	81.7210
Purchases	8/4/2006	2,500	82.9280
Purchases	8/9/2006	14,200	83.0140
Purchases	8/10/2006	4,300	82.9520
Purchases	8/22/2006	5,100	85.4000
Purchases	9/8/2006	3,900	84.3290
Purchases	9/26/2006	3,900	83.2180
Purchases	11/22/2006	600	83.7600
Purchases	12/28/2006	200	89.8230
Purchases	1/16/2007	300	88.5760
Purchases	1/19/2007	800	86.8360
Purchases	2/27/2007	400	89.0470
Purchases	3/30/2007	600	86.3900
Purchases	4/4/2007	200	86.6400
Purchases	4/19/2007	300	89.8750
Purchases	4/23/2007	600	90.7360

Mississippi State Employees Retirement System
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Purchases	5/24/2007	500	91.9850
Purchases	5/30/2007	200	90.9000
Purchases	6/22/2007	14,000	86.3310
Purchases	6/22/2007	960	86.5450
Purchases	7/24/2007	2,000	78.1700
Purchases	7/25/2007	27,250	78.6570
Purchases	7/26/2007	3,200	75.9060
Purchases	8/9/2007	300	69.5750
Purchases	8/9/2007	2,100	69.5980
Purchases	8/10/2007	3,500	64.8470
Purchases	8/10/2007	900	65.4890
Purchases	10/11/2007	23,640	70.7270
Purchases	11/13/2007	2,100	29.0400
Purchases	11/15/2007	56,000	29.0290
Purchases	12/5/2007	25,700	25.4780
Purchases	12/12/2007	7,300	25.3190
Purchases	12/20/2007	65,500	26.7470
Purchases	12/21/2007	11,800	27.6090
Purchases	12/21/2007	2,600	26.4950
Purchases	12/21/2007	2,000	26.2500
Purchases	12/21/2007	34,732	27.3130
Purchases	12/21/2007	8,668	27.4450
Purchases	12/24/2007	3,100	26.3010
Purchases	12/28/2007	13,400	25.0090
Purchases	12/28/2007	600	25.6610
Purchases	12/31/2007	4,000	25.0780
Purchases	12/31/2007	1,300	25.1600
Purchases	12/31/2007	1,900	24.2400
Purchases	1/4/2008	15,500	24.0820
Purchases	1/8/2008	14,100	19.7470
Purchases	1/9/2008	6,700	19.0250
Sales	2/2/2006	800	76.6900
Sales	2/2/2006	800	76.6900
Sales	6/27/2006	500	79.8700
Sales	6/27/2006	500	79.8700
Sales	7/26/2006	2,200	85.9180
Sales	8/29/2006	4,400	86.5160
Sales	8/30/2006	2,500	87.3280
Sales	9/5/2006	700	85.8000
Sales	10/10/2006	4,600	84.3420
Sales	10/13/2006	2,400	85.1970
Sales	10/16/2006	200	85.1730
Sales	10/27/2006	5,500	84.1790
Sales	11/2/2006	2,400	83.6530
Sales	11/6/2006	3,000	85.1160

Mississippi State Employees Retirement System
Transactions in Ambac Financial Group, Inc.
Class Period: 10/19/05-1/15/08

Sales	11/7/2006	4,600	84.9500
Sales	11/9/2006	2,400	84.5700
Sales	12/5/2006	4,200	85.1560
Sales	12/8/2006	5,000	85.1600
Sales	12/11/2006	4,800	85.2270
Sales	12/13/2006	3,000	85.2950
Sales	1/3/2007	3,400	89.7180
Sales	1/23/2007	14,710	87.2780
Sales	1/30/2007	2,600	87.8620
Sales	2/15/2007	4,000	90.9730
Sales	2/26/2007	2,300	89.3830
Sales	3/6/2007	4,800	87.5580
Sales	3/30/2007	2,800	86.0590
Sales	4/10/2007	2,500	85.7920
Sales	4/18/2007	2,400	89.5590
Sales	4/26/2007	1,600	92.7540
Sales	5/31/2007	1,700	90.1180
Sales	6/15/2007	1,100	88.4960
Sales	6/20/2007	100	86.0800
Sales	8/23/2007	10,100	65.1050
Sales	8/23/2007	20,220	63.7240
Sales	9/5/2007	57,200	62.7590
Sales	9/5/2007	800	62.6630
Sales	9/6/2007	18,000	62.0050
Sales	9/6/2007	6,200	62.0400
Sales	9/10/2007	18,900	59.4930
Sales	9/10/2007	13,700	59.2830
Sales	9/13/2007	5,400	63.0250
Sales	9/13/2007	3,000	63.5100
Sales	9/13/2007	4,900	63.0720
Sales	9/13/2007	5,900	63.1120
Sales	9/14/2007	2,600	62.0090
Sales	9/14/2007	2,500	62.0090
Sales	9/14/2007	2,600	62.0120
Sales	9/18/2007	4,100	62.6320
Sales	10/25/2007	93,120	43.7930
Sales	12/11/2007	1,600	26.9900
Sales	12/13/2007	13,100	23.9220
Sales	12/13/2007	51,600	23.8710
Sales	12/13/2007	24,300	23.9970

Corporate Bonds
Cusip# 023139AE8

Transaction	Date	Shares	Price
Purchases	3/30/2007	865,000	98.4890

Ex. D

Public School Teachers' Pension & Retirement Fund of Chicago
FIFO Losses in Ambac Financial Group, Inc. (ABK)
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Common Stock: Cusip # 023139108

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
	Opening balance:	44,320				Sales	04/17/06	(1,200)	$77.7800	$ (93,336.00)
						Sales	06/28/06	(100)	$79.7233	$ (7,972.33)
						Sales	06/28/06	(300)	$79.4539	$ (23,836.17)
						Sales	06/28/06	(200)	$79.3869	$ (15,877.39)
						Sales	06/28/06	(100)	$79.2803	$ (7,928.03)
						Sales	06/28/06	(100)	$80.0500	$ (8,005.00)
						Sales	06/29/06	(2,500)	$80.1123	$ (200,280.78)
						Sales	07/13/06	(2,900)	$82.1572	$ (238,255.88)
						Sales	11/30/06	(4,270)	$84.7897	$ (362,052.02)
						Sales	02/28/07	(900)	$87.5500	$ (78,795.00)
						Sales	02/28/07	(1,300)	$87.7931	$ (114,131.03)
						Sales	05/04/07	(500)	$94.2041	$ (47,102.05)
						Sales	05/25/07	(8,000)	$91.4199	$ (731,359.48)
						Sales	06/22/07	(200)	$85.9729	$ (17,194.58)
						Sales	09/24/07	(21,750)	$64.0118	$ (4,493,628.36)
						Sales offsetting opening balance:		(44,320)		$ (6,439,754.10)
Purchases	07/13/06	2,300	$ 82.6417	$ 190,075.91						
Purchases	07/26/06	6,200	$ 85.9894	$ 533,134.04						
Purchases	04/24/07	9,650	$ 89.8520	$ 867,071.80						
Purchases	04/25/07	4,750	$ 92.6283	$ 439,984.43						
Purchases	04/25/07	600	$ 92.3484	$ 55,409.04						
Purchases	04/26/07	1,300	$ 92.9671	$ 120,857.23						
Purchases	04/26/07	800	$ 92.5867	$ 74,069.36						
Purchases	05/03/07	4,300	$ 94.5506	$ 406,567.58						
Purchases	05/04/07	1,300	$ 94.2957	$ 122,584.41						
Purchases	05/04/07	10,100	$ 94.3603	$ 953,039.03						
Purchases	05/08/07	4,550	$ 94.5291	$ 430,107.41						
Purchases	05/08/07	250	$ 94.5234	$ 23,630.85						
Purchases	05/08/07	1,900	$ 94.3549	$ 179,274.31						
Purchases	05/08/07	3,250	$ 94.5051	$ 307,141.58						
Purchases	05/08/07	3,350	$ 94.5051	$ 316,592.09						

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
Purchases	05/08/07	2,000	$ 94.3997	$ 188,799.40						
Purchases	05/09/07	3,000	$ 94.5806	$ 283,741.80						
Purchases	05/09/07	4,600	$ 94.5034	$ 434,715.64						
Purchases	05/09/07	400	$ 94.5391	$ 37,815.64						
Purchases	05/11/07	900	$ 94.4954	$ 85,045.86						
Purchases	05/14/07	600	$ 94.3707	$ 56,622.42						
Purchases	05/14/07	2,300	$ 94.2839	$ 216,852.97						
Purchases	05/14/07	9,200	$ 94.4632	$ 869,061.44						
Purchases	05/15/07	1,000	$ 94.6745	$ 94,674.50						
Purchases	05/15/07	1,900	$ 94.8749	$ 180,262.31						
Purchases	05/16/07	100	$ 94.8000	$ 9,480.00						
Purchases	05/16/07	1,900	$ 94.8143	$ 180,147.17						
Purchases	05/16/07	6,400	$ 94.7732	$ 606,548.48						
Purchases	05/17/07	4,900	$ 95.4003	$ 467,461.47						
Purchases	05/17/07	2,200	$ 94.7833	$ 208,523.26		Sales	09/24/07	(48,450)	$ 64.0118	$ (3,101,371.71)
Purchases	05/31/07	4,900	$ 89.7250	$ 439,652.50		Sales	09/26/07	(1,000)	$ 64.0610	$ (64,061.00)
Purchases	06/01/07	4,900	$ 89.3500	$ 437,815.00		Sales	11/14/07	(400)	$ 31.9258	$ (12,770.32)
Purchases	06/14/07	6,000	$ 88.3176	$ 529,905.60		Sales	12/26/07	(1,400)	$ 30.1400	$ (42,196.00)
Purchases	06/14/07	500	$ 88.3807	$ 44,190.35		Sales	01/09/08	(600)	$ 15.8703	$ (9,522.18)
Purchases	06/18/07	1,400	$ 88.7933	$ 124,310.62		Sales	01/09/08	(20,100)	$ 16.3298	$ (328,228.98)
Purchases	06/19/07	2,400	$ 87.9105	$ 210,985.20		Sales	01/09/08	(22,200)	$ 16.2228	$ (360,146.16)
Purchases	06/20/07	2,500	$ 86.7879	$ 216,969.75		Sales	01/10/08	(27,200)	$ 18.7943	$ (511,204.96)
Purchases	07/12/07	5,650	$ 85.1705	$ 481,213.33		Sales	01/10/08	(2,900)	$ 18.4350	$ (53,461.50)
Purchases	07/12/07	8,050	$ 85.6956	$ 689,849.58		Sales	01/11/08	(2,000)	$ 18.7862	$ (37,572.40)
Purchases	07/16/07	850	$ 85.4535	$ 72,635.48		Sales	01/11/08	(300)	$ 19.5800	$ (5,874.00)
Purchases	07/27/07	2,800	$ 75.4912	$ 211,375.36		Sales	01/11/08	(8,800)	$ 21.2933	$ (187,381.04)
Purchases	07/30/07	500	$ 73.5854	$ 36,792.70		Sales	01/11/08	(1,100)	$ 18.8200	$ (20,702.00)
		136,450		$ 12,434,986.87				(136,450)		$ (4,734,492.25)
									Loss on class period sales:	*$ (7,700,494.62)*
Purchases	07/30/07	5,550	$ 73.5854	$ 408,398.97						
Purchases	07/31/07	4,050	$ 70.2231	$ 284,403.56						
Purchases	08/03/07	2,250	$ 61.0072	$ 137,266.20						
Purchases	08/07/07	6,800	$ 67.4631	$ 458,749.41						
Purchases	08/07/07	500	$ 66.9619	$ 33,480.94						
Purchases	08/14/07	5,200	$ 63.2312	$ 328,802.24						
Purchases	08/16/07	8,400	$ 58.6340	$ 492,525.63						
Purchases	09/19/07	27,000	$ 68.6794	$ 1,854,343.80						
Purchases	10/02/07	400	$ 64.7420	$ 25,896.80						

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
Purchases	10/04/07	6,700	$ 67.0101	$ 448,967.67						
Purchases	10/08/07	350	$ 69.7603	$ 24,416.11						
Purchases	10/11/07	2,400	$ 70.8021	$ 169,925.04						
Purchases	10/12/07	6,250	$ 69.1765	$ 432,353.13						
Purchases	10/31/07	4,850	$ 37.4462	$ 181,614.07						
Purchases	11/12/07	3,200	$ 26.9631	$ 86,281.92						
Purchases	11/19/07	7,300	$ 24.6689	$ 180,082.97		Sales*	01/16/08	(700)	$ 15.1736	$ (10,621.52)
Purchases	11/28/07	11,800	$ 22.2824	$ 262,932.32		Sales*	01/16/08	(65,350)	$ 13.7982	$ (901,712.37)
Purchases	12/10/07	4,850	$ 30.1281	$ 146,121.29		Sales*	01/17/08	(41,800)	$ 9.6050	$ (401,489.00)
Purchases	12/10/07	1,400	$ 30.1281	$ 42,179.34		Sales*	02/06/08	(1,400)	$ 11.2436	$ (15,741.04)
		109,250		$ 5,998,741.38				(109,250)		$ (1,329,563.93)
									Loss on post-class period sales:	*$ (4,669,177.45)*
Purchases	12/10/07	8,100	$ 30.1281	$ 244,037.61	$ 10.1312					$ (161,974.89)
Purchases	12/11/07	1,200	$ 28.2129	$ 33,855.48	$ 10.1312					$ (21,698.04)
Purchases	12/28/07	4,950	$ 25.9331	$ 128,368.85	$ 10.1312					$ (78,219.41)
Purchases	01/02/08	1,400	$ 26.0839	$ 36,517.46	$ 10.1312					$ (22,333.78)
Purchases	01/11/08	800	$ 21.2125	$ 16,970.00	$ 10.1312					$ (8,865.04)
		16,450		$ 459,749.40					*Loss on retained shares:*	$ (293,091.16)
									TOTAL COMMON STOCK LOSS:	*$ (12,662,763.23)*

Ambac Finl Group Inc Deb Dtd 12/05/2005 5.95% Due 12/05/2035
Corporate Bond: Cusip # 023139AE8

Transaction	Trade Date	Par Amount	Price**	Cost	Transaction	Trade Date	Par Amount	Price**	Proceeds
Purchases	11/29/05	$250,000	99.9580	$ 249,895.00					
Purchases	11/30/05	$450,000	100.4890	$ 452,200.50	Sales	12/08/06	($700,000)	102.6890	$ (718,823.00)
				$ 702,095.50			(700,000)		$ (718,823.00)
								TOTAL GAIN ON CORPORATE BOND:	*$ 16,727.50*
								TOTAL FIFO LOSS:	**$ (12,646,035.73)**

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*
***Price is expressed as a percentage of the par value.*

Public School Teachers' Pension & Retirement Fund of Chicago
LIFO Losses in Ambac Financial Group, Inc. (ABK)
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Common Stock: Cusip # 023139108

Transaction	Date	Shares	Price		Cost
Opening balance:		44,320			
Purchases	07/13/06	2,300	$82.6417	$	190,075.91
Purchases	07/26/06	6,200	$85.9894	$	533,134.04
Purchases	04/24/07	9,650	$89.8520	$	867,071.80
Purchases	04/25/07	4,750	$92.6283	$	439,984.43
Purchases	04/25/07	600	$92.3484	$	55,409.04
Purchases	04/26/07	1,300	$92.9671	$	120,857.23
Purchases	04/26/07	800	$92.5867	$	74,069.36
Purchases	05/03/07	4,300	$94.5506	$	406,567.58
Purchases	05/04/07	1,300	$94.2957	$	122,584.41
Purchases	05/04/07	10,100	$94.3603	$	953,039.03
Purchases	05/08/07	1,900	$94.3549	$	179,274.31
Purchases	05/08/07	6,600	$94.5051	$	623,733.66
Purchases	05/08/07	2,000	$94.3997	$	188,799.40
Purchases	05/08/07	4,550	$94.5291	$	430,107.41
Purchases	05/08/07	250	$94.5234	$	23,630.85
Purchases	05/09/07	4,600	$94.5034	$	434,715.64
Purchases	05/09/07	400	$94.5391	$	37,815.64
Purchases	05/09/07	3,000	$94.5806	$	283,741.80

Transaction	Date	Shares		Price		Proceeds
Sales	04/17/06	(1,200)	$	77.7800	$	(93,336.00)
Sales	06/28/06	(100)	$	79.7233	$	(7,972.33)
Sales	06/28/06	(300)	$	79.4539	$	(23,836.17)
Sales	06/28/06	(200)	$	79.3869	$	(15,877.39)
Sales	06/28/06	(100)	$	79.2803	$	(7,928.03)
Sales	06/28/06	(100)	$	80.0500	$	(8,005.00)
Sales	06/29/06	(2,500)	$	80.1123	$	(200,280.78)
Sales	07/13/06	(600)	$	82.1572	$	(49,294.32)
Sales	02/28/07	(270)	$	87.7931	$	(23,704.14)
Sales*	01/17/08	(21,100)	$	9.6050	$	(202,665.50)
Sales*	02/06/08	(1,400)	$	11.2436	$	(15,741.04)
Sales offsetting opening balance:		(27,870)			$	(648,640.70)

Transaction	Date	Shares	Price		Cost	Transaction	Date	Shares	Price		Proceeds
Purchases	05/11/07	900	$94.4954	$	85,045.86						
Purchases	05/14/07	600	$94.3707	$	56,622.42						
Purchases	05/14/07	2,300	$94.2839	$	216,852.97						
Purchases	05/14/07	9,200	$94.4632	$	869,061.44						
Purchases	05/15/07	1,000	$94.6745	$	94,674.50						
Purchases	05/15/07	1,900	$94.8749	$	180,262.31						
Purchases	05/16/07	100	$94.8000	$	9,480.00						
Purchases	05/16/07	1,900	$94.8143	$	180,147.17						
Purchases	05/16/07	6,400	$94.7732	$	606,548.48						
Purchases	05/17/07	4,900	$95.4003	$	467,461.47						
Purchases	05/17/07	2,200	$94.7833	$	208,523.26						
Purchases	05/31/07	4,900	$89.7250	$	439,652.50						
Purchases	06/01/07	4,900	$89.3500	$	437,815.00						
Purchases	06/14/07	6,000	$88.3176	$	529,905.60						
Purchases	06/14/07	500	$88.3807	$	44,190.35						
Purchases	06/18/07	1,400	$88.7933	$	124,310.62						
Purchases	06/19/07	2,400	$87.9105	$	210,985.20						
Purchases	06/20/07	2,500	$86.7879	$	216,969.75						
Purchases	07/12/07	5,650	$85.1705	$	481,213.33						
Purchases	07/12/07	8,050	$85.6956	$	689,849.58						
Purchases	07/16/07	850	$85.4535	$	72,635.48	Sales	07/13/06	(2,300)	$82.1572	$	(188,961.56)
Purchases	07/27/07	2,800	$75.4912	$	211,375.36	Sales	11/30/06	(4,270)	$84.7897	$	(362,052.02)
Purchases	07/30/07	6,050	$73.5854	$	445,191.67	Sales	02/28/07	(900)	$87.5500	$	(78,795.00)
Purchases	07/31/07	4,050	$70.2231	$	284,403.56	Sales	02/28/07	(1,030)	$87.7931	$	(90,426.89)
Purchases	08/03/07	2,250	$61.0072	$	137,266.20	Sales	05/04/07	(500)	$94.2041	$	(47,102.05)
Purchases	08/07/07	6,800	$67.4631	$	458,749.41	Sales	05/25/07	(8,000)	$91.4199	$	(731,359.48)
Purchases	08/07/07	500	$66.9619	$	33,480.94	Sales	06/22/07	(200)	$85.9729	$	(17,194.58)
Purchases	08/14/07	5,200	$63.2312	$	328,802.24	Sales	09/24/07	(70,200)	$64.0118	$	(4,493,628.36)
Purchases	08/16/07	8,400	$58.6340	$	492,525.63	Sales	09/26/07	(1,000)	$64.0610	$	(64,061.00)
Purchases	09/19/07	27,000	$68.6794	$	1,854,343.80	Sales	11/14/07	(400)	$31.9258	$	(12,770.32)
Purchases	10/02/07	400	$64.7420	$	25,896.80	Sales	12/26/07	(1,400)	$30.1400	$	(42,196.00)
Purchases	10/04/07	6,700	$67.0101	$	448,967.67	Sales	01/09/08	(600)	$15.8703	$	(9,522.18)
Purchases	10/08/07	350	$69.7603	$	24,416.11	Sales	01/09/08	(20,100)	$16.3298	$	(328,228.98)
Purchases	10/11/07	2,400	$70.8021	$	169,925.04	Sales	01/09/08	(22,200)	$16.2228	$	(360,146.16)
Purchases	10/12/07	6,250	$69.1765	$	432,353.13	Sales	01/10/08	(27,200)	$18.7943	$	(511,204.96)
Purchases	10/31/07	4,850	$37.4462	$	181,614.07	Sales	01/10/08	(2,900)	$18.4350	$	(53,461.50)
Purchases	11/12/07	3,200	$26.9631	$	86,281.92	Sales	01/11/08	(2,000)	$18.7862	$	(37,572.40)
Purchases	11/19/07	7,300	$24.6689	$	180,082.97	Sales	01/11/08	(300)	$19.5800	$	(5,874.00)
Purchases	11/28/07	11,800	$22.2824	$	262,932.32	Sales	01/11/08	(8,800)	$21.2933	$	(187,381.04)
Purchases	12/10/07	14,350	$30.1281	$	432,338.24	Sales	01/11/08	(1,100)	$18.8200	$	(20,702.00)

Transaction	Date	Shares	Price		Cost	Transaction	Date	Shares	Price		Proceeds
Purchases	12/11/07	1,200	$28.2129	$	33,855.48						
Purchases	12/28/07	4,950	$25.9331	$	128,368.85	Sales*	01/16/08	(700)	$15.1736	$	(10,621.52)
Purchases	01/02/08	1,400	$ 26.0839	$	36,517.46	Sales*	01/16/08	(65,350)	$13.7982	$	(901,712.37)
Purchases	01/11/08	800	$ 21.2125	$	16,970.00	Sales*	01/17/08	(20,700)	$9.6050	$	(198,823.50)
		262,150		$	18,893,477.65			(262,150)		$	(8,753,797.87)

TOTAL COMMON STOCK LOSS: $ (10,139,679.78)

Ambac Finl Group Inc Deb Dtd 12/05/2005 5.95% Due 12/05/2035
Corporate Bond: Cusip # 023139AE8

Transaction	Trade Date	Par Amount	Price**		Cost	Transaction	Trade Date	Par Amount	Price**		Proceeds
Purchases	11/29/05	$250,000	99.9580	$	249,895.00						
Purchases	11/30/05	$450,000	100.4890	$	452,200.50	Sales	12/08/06	($700,000)	102.6890	$	(718,823.00)
				$	702,095.50			(700,000)		$	(718,823.00)

TOTAL GAIN ON CORPORATE BOND: $ 16,727.50

TOTAL LIFO LOSS: $ (10,122,952.28)

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*
***Price is expressed as a percentage of the par value.*

Ex. E

Arkansas Teacher Retirement System
FIFO Losses in Ambac Financial Group, Inc. (ABK)

Cusip # 023139108
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
Opening balance:		101,300				Sales	10/31/07	(20,900)	$ 39.8900	$ (833,701.00)
						Sales	01/14/08	(10,000)	$ 22.0820	$ (220,820.00)
						Sales*	03/12/08	(4,040)	$ 7.3122	$ (29,541.29)
						Sales offsetting opening balance:		(34,940)		$ (1,054,521.00)
Purchases	08/08/07	2,700	$ 71.5900	$ 193,293.00	$ 10.1312					$ (165,938.76)
Purchases	08/15/07	42,000	$ 60.1651	$ 2,526,934.20	$ 10.1312					$ (2,101,423.80)
Purchases	09/10/07	4,200	$ 59.9586	$ 251,826.12	$ 10.1312					$ (209,275.08)
Purchases	09/11/07	6,500	$ 60.3618	$ 392,351.70	$ 10.1312					$ (326,498.90)
Purchases	09/12/07	2,600	$ 61.0134	$ 158,634.84	$ 10.1312					$ (132,293.72)
Purchases	09/13/07	3,100	$ 62.9914	$ 195,273.34	$ 10.1312					$ (163,866.62)
Purchases	09/13/07	4,500	$ 62.6964	$ 282,133.80	$ 10.1312					$ (236,543.40)
Purchases	10/25/07	66,200	$ 44.3470	$ 2,935,771.40	$ 10.1312					$ (2,265,085.96)
Purchases	12/03/07	21,200	$ 26.3207	$ 557,998.84	$ 10.1312					$ (343,217.40)
		153,000		$ 7,494,217.24					**TOTAL FIFO LOSS:**	**$ (5,944,143.64)**

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*

Arkansas Teacher Retirement System
LIFO Losses in Ambac Financial Group, Inc. (ABK)
Cusip # 023139108
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Transaction	Date	Shares	Price	Cost	Transaction	Date	Shares	Price	Proceeds
Purchases	08/08/07	2,700	$ 71.5900	$ 193,293.00					
Purchases	08/15/07	42,000	$ 60.1651	$ 2,526,934.20					
Purchases	09/10/07	4,200	$ 59.9586	$ 251,826.12					
Purchases	09/11/07	6,500	$ 60.3618	$ 392,351.70	Sales	10/31/07	(20,900)	$ 39.8900	$ (833,701.00)
Purchases	09/12/07	2,600	$ 61.0134	$ 158,634.84	Sales	01/14/08	(10,000)	$ 22.0820	$ (220,820.00)
Purchases	09/13/07	3,100	$ 62.9914	$ 195,273.34					
Purchases	09/13/07	4,500	$ 62.6964	$ 282,133.80	Sales*	03/12/08	(4,040)	$ 7.3122	$ (29,541.29)
Purchases	10/25/07	66,200	$ 44.3470	$ 2,935,771.40					
Purchases	12/03/07	21,200	$ 26.3207	$ 557,998.84	Retained		(118,060)	$ 10.1312	$ (1,196,089.47)
		153,000		$ 7,494,217.24			(153,000)		$ (2,280,151.76)

TOTAL LIFO LOSS: $ (5,214,065.48)

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*

Ex. F

Mississippi State Employees Retirement System
FIFO Losses in Ambac Financial Group, Inc. (ABK)
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Common Stock: Cusip # 023139108

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares		Price		Proceeds
Opening balance:		189,243										
						Sales	02/02/06	(800)	$	76.6900	$	(61,352.00)
						Sales	02/02/06	(800)	$	76.6900	$	(61,352.00)
						Sales	06/27/06	(500)	$	79.8700	$	(39,935.00)
						Sales	06/27/06	(500)	$	79.8700	$	(39,935.00)
						Sales	07/26/06	(2,200)	$	85.9180	$	(189,019.60)
						Sales	08/29/06	(4,400)	$	86.5160	$	(380,670.40)
						Sales	08/30/06	(2,500)	$	87.3280	$	(218,320.00)
						Sales	09/05/06	(700)	$	85.8000	$	(60,060.00)
						Sales	10/10/06	(4,600)	$	84.3420	$	(387,973.20)
						Sales	10/13/06	(2,400)	$	85.1970	$	(204,472.80)
						Sales	10/16/06	(200)	$	85.1730	$	(17,034.60)
						Sales	10/27/06	(5,500)	$	84.1790	$	(462,984.50)
						Sales	11/02/06	(2,400)	$	83.6530	$	(200,767.20)
						Sales	11/06/06	(3,000)	$	85.1160	$	(255,348.00)
						Sales	11/07/06	(4,600)	$	84.9500	$	(390,770.00)
						Sales	11/09/06	(2,400)	$	84.5700	$	(202,968.00)
						Sales	12/05/06	(4,200)	$	85.1560	$	(357,655.20)
						Sales	12/08/06	(5,000)	$	85.1600	$	(425,800.00)
						Sales	12/11/06	(4,800)	$	85.2270	$	(409,089.60)
						Sales	12/13/06	(3,000)	$	85.2950	$	(255,885.00)
						Sales	01/03/07	(3,400)	$	89.7180	$	(305,041.20)
						Sales	01/23/07	(14,710)	$	87.2780	$	(1,283,859.38)
						Sales	01/30/07	(2,600)	$	87.8620	$	(228,441.20)
						Sales	02/15/07	(4,000)	$	90.9730	$	(363,892.00)
						Sales	02/26/07	(2,300)	$	89.3830	$	(205,580.90)
						Sales	03/06/07	(4,800)	$	87.5580	$	(420,278.40)
						Sales	03/30/07	(2,800)	$	86.0590	$	(240,965.20)
						Sales	04/10/07	(2,500)	$	85.7920	$	(214,480.00)
						Sales	04/18/07	(2,400)	$	89.5590	$	(214,941.60)
						Sales	04/26/07	(1,600)	$	92.7540	$	(148,406.40)
						Sales	05/31/07	(1,700)	$	90.1180	$	(153,200.60)

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
						Sales	06/15/07	(1,100)	$ 88.4960	$ (97,345.60)
						Sales	06/20/07	(100)	$ 86.0800	$ (8,608.00)
						Sales	08/23/07	(20,220)	$ 63.7240	$ (1,288,499.28)
						Sales	08/23/07	(10,100)	$ 65.1050	$ (657,560.50)
						Sales	09/05/07	(57,200)	$ 62.7590	$ (3,589,814.80)
						Sales	09/05/07	(800)	$ 62.6630	$ (50,130.40)
						Sales	09/06/07	(2,413)	$ 62.0050	$ (149,618.07)
						Sales offsetting opening balance:		(189,243)		$ (14,242,055.63)
Purchases	12/29/05	1,100	$ 78.1580	$ 85,973.80						
Purchases	03/27/06	14,300	$ 78.7290	$ 1,125,824.70						
Purchases	03/27/06	2,200	$ 78.6300	$ 172,986.00						
Purchases	03/28/06	14,300	$ 79.3850	$ 1,135,205.50						
Purchases	03/29/06	2,700	$ 79.3310	$ 214,193.70						
Purchases	03/30/06	3,500	$ 79.4500	$ 278,075.00						
Purchases	03/30/06	11,000	$ 79.3680	$ 873,048.00						
Purchases	03/30/06	1,300	$ 79.5300	$ 103,389.00						
Purchases	04/17/06	2,100	$ 77.7810	$ 163,340.10						
Purchases	04/18/06	100	$ 77.7830	$ 7,778.30						
Purchases	04/24/06	300	$ 77.9850	$ 23,395.50						
Purchases	05/08/06	2,000	$ 82.6230	$ 165,246.00						
Purchases	05/09/06	3,800	$ 82.9520	$ 315,217.60						
Purchases	05/17/06	17,300	$ 82.3470	$ 1,424,603.10						
Purchases	05/23/06	10,000	$ 80.8620	$ 808,620.00						
Purchases	05/24/06	11,800	$ 80.6060	$ 951,150.80						
Purchases	05/25/06	3,100	$ 80.8160	$ 250,529.60						
Purchases	06/05/06	2,100	$ 79.7570	$ 167,489.70						
Purchases	06/13/06	2,500	$ 77.7070	$ 194,267.50						
Purchases	06/14/06	1,400	$ 77.2730	$ 108,182.20						
Purchases	06/29/06	2,700	$ 80.1140	$ 216,307.80						
Purchases	06/30/06	4,000	$ 81.0820	$ 324,328.00						
Purchases	07/11/06	2,900	$ 83.2190	$ 241,335.10						
Purchases	07/19/06	1,200	$ 82.3720	$ 98,846.40						
Purchases	07/19/06	2,200	$ 82.4850	$ 181,467.00						
Purchases	07/27/06	2,200	$ 83.1410	$ 182,910.20						
Purchases	08/02/06	900	$ 81.7210	$ 73,548.90						
Purchases	08/04/06	2,500	$ 82.9280	$ 207,320.00						
Purchases	08/09/06	14,200	$ 83.0140	$ 1,178,798.80						
Purchases	08/10/06	4,300	$ 82.9520	$ 356,693.60						
Purchases	08/22/06	5,100	$ 85.4000	$ 435,540.00						

Transaction	Date	Shares	Price	Cost	Retained Share Price	Transaction	Date	Shares	Price	Proceeds
Purchases	09/08/06	3,900	$ 84.3290	$ 328,883.10						
Purchases	09/26/06	3,900	$ 83.2180	$ 324,550.20						
Purchases	11/22/06	600	$ 83.7600	$ 50,256.00						
Purchases	12/28/06	200	$ 89.8230	$ 17,964.60						
Purchases	01/16/07	300	$ 88.5760	$ 26,572.80						
Purchases	01/19/07	800	$ 86.8360	$ 69,468.80						
Purchases	02/27/07	400	$ 89.0470	$ 35,618.80						
Purchases	03/30/07	600	$ 86.3900	$ 51,834.00						
Purchases	04/04/07	200	$ 86.6400	$ 17,328.00		Sales	09/06/07	(15,587)	$ 62.0050	$ (966,471.94)
Purchases	04/19/07	300	$ 89.8750	$ 26,962.50		Sales	09/06/07	(6,200)	$ 62.0400	$ (384,648.00)
Purchases	04/23/07	600	$ 90.7360	$ 54,441.60		Sales	09/10/07	(18,900)	$ 59.4930	$ (1,124,417.70)
Purchases	05/24/07	500	$ 91.9850	$ 45,992.50		Sales	09/10/07	(13,700)	$ 59.2830	$ (812,177.10)
Purchases	05/30/07	200	$ 90.9000	$ 18,180.00		Sales	09/13/07	(5,400)	$ 63.0250	$ (340,335.00)
Purchases	06/22/07	14,000	$ 86.3310	$ 1,208,634.00		Sales	09/13/07	(3,000)	$ 63.5100	$ (190,530.00)
Purchases	06/22/07	960	$ 86.5450	$ 83,083.20		Sales	09/13/07	(4,900)	$ 63.0720	$ (309,052.80)
Purchases	07/24/07	2,000	$ 78.1700	$ 156,340.00		Sales	09/13/07	(5,900)	$ 63.1120	$ (372,360.80)
Purchases	07/25/07	27,250	$ 78.6570	$ 2,143,403.25		Sales	09/14/07	(2,600)	$ 62.0090	$ (161,223.40)
Purchases	07/26/07	3,200	$ 75.9060	$ 242,899.20		Sales	09/14/07	(2,500)	$ 62.0090	$ (155,022.50)
Purchases	08/09/07	300	$ 69.5750	$ 20,872.50		Sales	09/14/07	(2,600)	$ 62.0120	$ (161,231.20)
Purchases	08/09/07	2,100	$ 69.5980	$ 146,155.80		Sales	09/18/07	(4,100)	$ 62.6320	$ (256,791.20)
Purchases	08/10/07	900	$ 65.4890	$ 58,940.10		Sales	10/25/07	(93,120)	$ 43.7930	$ (4,078,004.16)
Purchases	08/10/07	3,500	$ 64.8470	$ 226,964.50		Sales	12/11/07	(1,600)	$ 26.9900	$ (43,184.00)
Purchases	10/11/07	23,640	$ 70.7270	$ 1,671,986.28		Sales	12/13/07	(24,300)	$ 23.9970	$ (583,127.10)
Purchases	11/13/07	2,100	$ 29.0400	$ 60,984.00		Sales	12/13/07	(13,100)	$ 23.9220	$ (313,378.20)
Purchases	11/15/07	27,557	$ 29.0290	$ 799,952.15		Sales	12/13/07	(51,600)	$ 23.8710	$ (1,231,743.60)
		269,107		$ 19,953,879.78				(269,107)		$ (11,483,698.70)
									Loss on class period sales:	$ (8,470,181.09)
Purchases	11/15/07	28,443	$ 29.0290	$ 825,671.85						
Purchases	12/05/07	25,700	$ 25.4780	$ 654,784.60						
Purchases	12/12/07	7,300	$ 25.3190	$ 184,828.70		Sales*	03/06/08	(20,800)	$ 10.6043	$ (220,569.44)
Purchases	12/20/07	457	$ 26.7470	$ 12,223.38		Sales*	03/06/08	(41,100)	$ 10.6043	$ (435,836.73)
		61,900		$ 1,677,508.53				(61,900)		$ (656,406.17)
									Loss on post-class period sales:	$ (1,021,102.36)
Purchases	12/20/07	65,043	$ 26.7470	$ 1,739,705.12	$ 10.1312					$ (1,080,741.48)
Purchases	12/21/07	2,600	$ 26.4950	$ 68,887.00	$ 10.1312					$ (42,545.88)
Purchases	12/21/07	2,000	$ 26.2500	$ 52,500.00	$ 10.1312					$ (32,237.60)

Transaction	Date	Shares	Price		Cost	Retained Share Price	Transaction	Date	Shares	Price		Proceeds
Purchases	12/21/07	34,732	$ 27.3130	$	948,635.12	$ 10.1312					$	(596,758.28)
Purchases	12/21/07	8,668	$ 27.4450	$	237,893.26	$ 10.1312					$	(150,076.02)
Purchases	12/21/07	11,800	$ 27.6090	$	325,786.20	$ 10.1312					$	(206,238.04)
Purchases	12/24/07	3,100	$ 26.3010	$	81,533.10	$ 10.1312					$	(50,126.38)
Purchases	12/28/07	13,400	$ 25.0090	$	335,120.60	$ 10.1312					$	(199,362.52)
Purchases	12/28/07	600	$ 25.6610	$	15,396.60	$ 10.1312					$	(9,317.88)
Purchases	12/31/07	1,300	$ 25.1600	$	32,708.00	$ 10.1312					$	(19,537.44)
Purchases	12/31/07	4,000	$ 25.0780	$	100,312.00	$ 10.1312					$	(59,787.20)
Purchases	12/31/07	1,900	$ 24.2400	$	46,056.00	$ 10.1312					$	(26,806.72)
Purchases	01/04/08	15,500	$ 24.0820	$	373,271.00	$ 10.1312					$	(216,237.40)
Purchases	01/08/08	14,100	$ 19.7470	$	278,432.70	$ 10.1312					$	(135,582.78)
Purchases	01/09/08	6,700	$ 19.0250	$	127,467.50	$ 10.1312					$	(59,588.46)
		185,443		$	4,763,704.20					*Loss on retained shares:*	$	(2,884,944.08)

TOTAL COMMON STOCK LOSS: $ (12,376,227.52)

Ambac Finl Group Inc Deb Dtd 12/05/2005 5.95% Due 12/05/2035
Corporate Bond: Cusip # 023139AE8

Transaction	Trade Date	Par Amount	Price**		Cost	Retained Price**	Transaction	Trade Date	Par Amount	Price**		Proceeds
Purchases	03/30/07	$865,000	98.4890	$	851,929.85	65.7900				*TOTAL BOND LOSS:*	*$*	*(282,846.35)*

TOTAL FIFO LOSS: $ (12,659,073.87)

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*
***Price is expressed as a percentage of the par value.*

Mississippi State Employees Retirement System
LIFO Losses in Ambac Financial Group, Inc. (ABK)
Class Period: 10/19/05-1/15/08
Retained share price: $10.1312 (1/16/08 - 3/14/08)

Common Stock: Cusip # 023139108

Transaction	Date	Shares	Price	Cost
Opening balance:		189,243		
Purchases	12/29/05	1,100	$ 78.1580	$ 85,973.80
Purchases	03/27/06	14,300	$ 78.7290	$ 1,125,824.70
Purchases	03/27/06	2,200	$ 78.6300	$ 172,986.00
Purchases	03/28/06	14,300	$ 79.3850	$ 1,135,205.50
Purchases	03/29/06	2,700	$ 79.3310	$ 214,193.70
Purchases	03/30/06	3,500	$ 79.4500	$ 278,075.00
Purchases	03/30/06	11,000	$ 79.3680	$ 873,048.00
Purchases	03/30/06	1,300	$ 79.5300	$ 103,389.00
Purchases	04/17/06	2,100	$ 77.7810	$ 163,340.10
Purchases	04/18/06	100	$ 77.7830	$ 7,778.30
Purchases	04/24/06	300	$ 77.9850	$ 23,395.50
Purchases	05/08/06	2,000	$ 82.6230	$ 165,246.00
Purchases	05/09/06	3,800	$ 82.9520	$ 315,217.60
Purchases	05/17/06	17,300	$ 82.3470	$ 1,424,603.10
Purchases	05/23/06	10,000	$ 80.8620	$ 808,620.00
Purchases	05/24/06	11,800	$ 80.6060	$ 951,150.80
Purchases	05/25/06	3,100	$ 80.8160	$ 250,529.60
Purchases	06/05/06	2,100	$ 79.7570	$ 167,489.70

Transaction	Date	Shares	Price	Proceeds
Sales	02/02/06	(500)	$ 76.6900	$ (38,345.00)
Sales	09/10/07	(13,620)	$ 59.4930	$ (810,294.66)
Sales	09/10/07	(13,700)	$ 59.2830	$ (812,177.10)
Sales	09/13/07	(5,400)	$ 63.0250	$ (340,335.00)
Sales	09/13/07	(3,000)	$ 63.5100	$ (190,530.00)
Sales	09/13/07	(4,900)	$ 63.0720	$ (309,052.80)
Sales	09/13/07	(5,900)	$ 63.1120	$ (372,360.80)
Sales	09/14/07	(2,600)	$ 62.0090	$ (161,223.40)
Sales	09/14/07	(2,500)	$ 62.0090	$ (155,022.50)
Sales	09/14/07	(2,600)	$ 62.0120	$ (161,231.20)
Sales	09/18/07	(4,100)	$ 62.6320	$ (256,791.20)
Sales	10/25/07	(69,480)	$ 43.7930	$ (3,042,737.64)
Sales offsetting opening balance:		(128,300)		$ (6,650,101.30)

Transaction	Date	Shares	Price	Cost	Transaction	Date	Shares	Price	Proceeds
Purchases	06/13/06	2,500	$ 77.7070	$ 194,267.50					
Purchases	06/14/06	1,400	$ 77.2730	$ 108,182.20					
Purchases	06/29/06	2,700	$ 80.1140	$ 216,307.80					
Purchases	06/30/06	4,000	$ 81.0820	$ 324,328.00					
Purchases	07/11/06	2,900	$ 83.2190	$ 241,335.10					
Purchases	07/19/06	1,200	$ 82.3720	$ 98,846.40	Sales	02/02/06	(800)	$ 76.6900	$ (61,352.00)
Purchases	07/19/06	2,200	$ 82.4850	$ 181,467.00	Sales	02/02/06	(300)	$ 76.6900	$ (23,007.00)
Purchases	07/27/06	2,200	$ 83.1410	$ 182,910.20	Sales	06/27/06	(500)	$ 79.8700	$ (39,935.00)
Purchases	08/02/06	900	$ 81.7210	$ 73,548.90	Sales	06/27/06	(500)	$ 79.8700	$ (39,935.00)
Purchases	08/04/06	2,500	$ 82.9280	$ 207,320.00	Sales	07/26/06	(2,200)	$ 85.9180	$ (189,019.60)
Purchases	08/09/06	14,200	$ 83.0140	$ 1,178,798.80	Sales	08/29/06	(4,400)	$ 86.5160	$ (380,670.40)
Purchases	08/10/06	4,300	$ 82.9520	$ 356,693.60	Sales	08/30/06	(2,500)	$ 87.3280	$ (218,320.00)
Purchases	08/22/06	5,100	$ 85.4000	$ 435,540.00	Sales	09/05/06	(700)	$ 85.8000	$ (60,060.00)
Purchases	09/08/06	3,900	$ 84.3290	$ 328,883.10	Sales	10/10/06	(4,600)	$ 84.3420	$ (387,973.20)
Purchases	09/26/06	3,900	$ 83.2180	$ 324,550.20	Sales	10/13/06	(2,400)	$ 85.1970	$ (204,472.80)
Purchases	11/22/06	600	$ 83.7600	$ 50,256.00	Sales	10/16/06	(200)	$ 85.1730	$ (17,034.60)
Purchases	12/28/06	200	$ 89.8230	$ 17,964.60	Sales	10/27/06	(5,500)	$ 84.1790	$ (462,984.50)
Purchases	01/16/07	300	$ 88.5760	$ 26,572.80	Sales	11/02/06	(2,400)	$ 83.6530	$ (200,767.20)
Purchases	01/19/07	800	$ 86.8360	$ 69,468.80	Sales	11/06/06	(3,000)	$ 85.1160	$ (255,348.00)
Purchases	02/27/07	400	$ 89.0470	$ 35,618.80	Sales	11/07/06	(4,600)	$ 84.9500	$ (390,770.00)
Purchases	03/30/07	600	$ 86.3900	$ 51,834.00	Sales	11/09/06	(2,400)	$ 84.5700	$ (202,968.00)
Purchases	04/04/07	200	$ 86.6400	$ 17,328.00	Sales	12/05/06	(4,200)	$ 85.1560	$ (357,655.20)
Purchases	04/19/07	300	$ 89.8750	$ 26,962.50	Sales	12/08/06	(5,000)	$ 85.1600	$ (425,800.00)
Purchases	04/23/07	600	$ 90.7360	$ 54,441.60	Sales	12/11/06	(4,800)	$ 85.2270	$ (409,089.60)
Purchases	05/24/07	500	$ 91.9850	$ 45,992.50	Sales	12/13/06	(3,000)	$ 85.2950	$ (255,885.00)
Purchases	05/30/07	200	$ 90.9000	$ 18,180.00	Sales	01/03/07	(3,400)	$ 89.7180	$ (305,041.20)
Purchases	06/22/07	14,000	$ 86.3310	$ 1,208,634.00	Sales	01/23/07	(14,710)	$ 87.2780	$ (1,283,859.38)
Purchases	06/22/07	960	$ 86.5450	$ 83,083.20	Sales	01/30/07	(2,600)	$ 87.8620	$ (228,441.20)
Purchases	07/24/07	2,000	$ 78.1700	$ 156,340.00	Sales	02/15/07	(4,000)	$ 90.9730	$ (363,892.00)
Purchases	07/25/07	27,250	$ 78.6570	$ 2,143,403.25	Sales	02/26/07	(2,300)	$ 89.3830	$ (205,580.90)
Purchases	07/26/07	3,200	$ 75.9060	$ 242,899.20	Sales	03/06/07	(4,800)	$ 87.5580	$ (420,278.40)
Purchases	08/09/07	300	$ 69.5750	$ 20,872.50	Sales	03/30/07	(2,800)	$ 86.0590	$ (240,965.20)
Purchases	08/09/07	2,100	$ 69.5980	$ 146,155.80	Sales	04/10/07	(2,500)	$ 85.7920	$ (214,480.00)
Purchases	08/10/07	900	$ 65.4890	$ 58,940.10	Sales	04/18/07	(2,400)	$ 89.5590	$ (214,941.60)
Purchases	08/10/07	3,500	$ 64.8470	$ 226,964.50	Sales	04/26/07	(1,600)	$ 92.7540	$ (148,406.40)
Purchases	10/11/07	23,640	$ 70.7270	$ 1,671,986.28	Sales	05/31/07	(1,700)	$ 90.1180	$ (153,200.60)
Purchases	11/13/07	2,100	$ 29.0400	$ 60,984.00	Sales	06/15/07	(1,100)	$ 88.4960	$ (97,345.60)
Purchases	11/15/07	27,557	$ 29.0290	$ 799,952.15	Sales	06/20/07	(100)	$ 86.0800	$ (8,608.00)
Purchases	11/15/07	28,443	$ 29.0290	$ 825,671.85	Sales	08/23/07	(20,220)	$ 63.7240	$ (1,288,499.28)
Purchases	12/05/07	25,700	$ 25.4780	$ 654,784.60	Sales	08/23/07	(10,100)	$ 65.1050	$ (657,560.50)

Transaction	Date	Shares	Price	Cost	Transaction	Date	Shares	Price	Proceeds
Purchases	12/12/07	7,300	$ 25.3190	$ 184,828.70	Sales	09/05/07	(57,200)	$ 62.7590	$ (3,589,814.80)
Purchases	12/20/07	65,500	$ 26.7470	$ 1,751,928.50	Sales	09/05/07	(800)	$ 62.6630	$ (50,130.40)
Purchases	12/21/07	2,600	$ 26.4950	$ 68,887.00	Sales	09/06/07	(2,413)	$ 62.0050	$ (149,618.07)
Purchases	12/21/07	2,000	$ 26.2500	$ 52,500.00	Sales	09/06/07	(15,587)	$ 62.0050	$ (966,471.94)
Purchases	12/21/07	34,732	$ 27.3130	$ 948,635.12	Sales	09/06/07	(6,200)	$ 62.0400	$ (384,648.00)
Purchases	12/21/07	8,668	$ 27.4450	$ 237,893.26	Sales	09/10/07	(5,280)	$ 59.4930	$ (314,123.04)
Purchases	12/21/07	11,800	$ 27.6090	$ 325,786.20	Sales	10/25/07	(23,640)	$ 43.7930	$ (1,035,266.52)
Purchases	12/24/07	3,100	$ 26.3010	$ 81,533.10	Sales	12/11/07	(1,600)	$ 26.9900	$ (43,184.00)
Purchases	12/28/07	13,400	$ 25.0090	$ 335,120.60	Sales	12/13/07	(24,300)	$ 23.9970	$ (583,127.10)
Purchases	12/28/07	600	$ 25.6610	$ 15,396.60	Sales	12/13/07	(13,100)	$ 23.9220	$ (313,378.20)
Purchases	12/31/07	1,300	$ 25.1600	$ 32,708.00	Sales	12/13/07	(51,600)	$ 23.8710	$ (1,231,743.60)
Purchases	12/31/07	4,000	$ 25.0780	$ 100,312.00					
Purchases	12/31/07	1,900	$ 24.2400	$ 46,056.00	Sales*	03/06/08	(20,800)	$ 10.6043	$ (220,569.44)
Purchases	01/04/08	15,500	$ 24.0820	$ 373,271.00	Sales*	03/06/08	(41,100)	$ 10.6043	$ (435,836.73)
Purchases	01/08/08	14,100	$ 19.7470	$ 278,432.70					
Purchases	01/09/08	6,700	$ 19.0250	$ 127,467.50	Retained		(124,500)	$ 10.1312	$ (1,261,334.40)
		516,450		$ 26,395,092.51			(516,450)		$ (20,993,393.59)

TOTAL COMMON STOCK LOSS: $ (5,401,698.92)

Ambac Finl Group Inc Deb Dtd 12/05/2005 5.95% Due 12/05/2035
Corporate Bond: Cusip # 023139AE8

Transaction	Trade Date	Par Amount	Price**	Cost	Retained Price**	Transaction	Trade Date	Par Amount	Price**	Proceeds
Purchases	03/30/07	$865,000	98.4890	$ 851,929.85	65.7900				*TOTAL BOND LOSS:*	*$ (282,846.35)*

TOTAL LIFO LOSS: $ (5,684,545.27)

**Shares sold within 90 days after the end of the class period are calculated at the higher value between the actual sales price and the average closing price from the end of the class period to the date of sale.*
***Price is expressed as a percentage of the par value.*

Ex. G

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SCOTT REIMER, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-00411-NRB Electronically filed
MARKO BABIC, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01273-NRB

(Captions continued on subsequent page.)

JOINT DECLARATION OF KEVIN HUBER, CHRISTA CLARK AND GEORGE W. NEVILLE IN SUPPORT OF THE MOTION OF THE U.S. PUBLIC PENSION FUNDS FOR APPOINTMENT AS LEAD PLAINTIFFS

KEVIN PARKER, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01825-UA Electronically filed
MINNEAPOLIS FIREFIGHTERS' RELIEF ASSOCIATION, individually and on behalf of all others similarly situated, Plaintiff, - against - AMBAC FINANCIAL GROUP INC., ROBERT J. GENADER, PHILLIP B. LASSITER, SEAN T. LEONARD and THOMAS J. GANDOLFO, Defendants.	Case No. 08-CV-01918-UA

Kevin Huber, Christa Clark, and George W. Neville, pursuant to 28 U.S.C. § 1746, declare as follows:

1. We respectfully submit this Joint Declaration in support of the application of the Public School Teachers' Pension & Retirement Fund of Chicago ("Chicago Teachers"), the Arkansas Teacher Retirement System ("Arkansas Teachers"), and the Public Employees' Retirement System of Mississippi ("Mississippi PERS," and collectively with Arkansas Teachers and Chicago Teachers, the "U.S. Public Pension Funds") to be appointed as Lead Plaintiffs in the above-captioned cases concerning Ambac Financial Group, Inc. ("Ambac") pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). Each of us has personal knowledge about the information in this Joint Declaration relating to the fund with which we are individually associated.

2. I, Kevin Huber, am the Executive Director of Chicago Teachers. Chicago Teachers is a public pension fund established for the benefit of teachers and other employees of the Chicago Public Schools. Chicago Teachers serves over 22,000 retirees and 34,000 contributing members, and has over $10.8 billion in assets under management. As reflected in its Certification, Chicago Teachers purchased a significant number of shares of Ambac and suffered a substantial loss as a result of the violations as alleged in this Action. I am informed of and understand the requirements and duties imposed by the PSLRA. After due consideration, Chicago Teachers determined to file a motion to have Chicago Teachers appointed Lead Plaintiff together with the other U.S. Public Pension Funds.

3. I, Christa Clark, am the Chief Legal Officer of Arkansas Teachers. Arkansas Teachers is a public pension fund established for the benefit of teachers and other employees of the Arkansas public schools and has over $12 billion in assets under management. As reflected in its Certification, Arkansas Teachers purchased a significant number of shares of Ambac and suffered a substantial loss as a result of the violations as alleged in this Action. I am informed of and understand the requirements and duties imposed by the PSLRA. After due consideration, Arkansas Teachers determined to file a motion to have Arkansas Teachers appointed Lead Plaintiff together with the other U.S. Public Pension Funds.

4. I, George W. Neville, am a Special Assistant Attorney General of the State of Mississippi. The Office of the Attorney General serves as legal counsel to Mississippi PERS, which is a pension fund for the benefit of the current and retired public employees of the State of Mississippi. With over $19 billion in total assets under management, Mississippi PERS is responsible for the retirement income of employees of the state, public school districts, municipalities, counties, community colleges, state universities and such other public entities as libraries and water districts. Mississippi PERS provides benefits to over 60,000 retirees, and future benefits to more than 250,000 current and former public employees. As reflected in the accompanying Certification, Mississippi PERS purchased a significant amount of Ambac common shares and suffered a substantial loss as a result of the violations of the federal securities laws as alleged in this action. As a Special Assistant Attorney General, I have responsibility for legal advice and representation to Mississippi PERS on all securities and corporate derivative litigation. In that regard, the Attorney General's office determined that Mississippi PERS

should seek a position as Lead Plaintiff in this matter along with the other U.S. Public Pension Funds based upon our analysis and review of the merits of this action. Further, I understand the requirements and duties of the PSRLA and the responsibilities of serving as a Lead Plaintiff in a securities class action.

5. The U.S. Public Pension Funds are dedicated to maximizing the recovery to members of the Class in this Action and the strengthening of corporate governance to protect investors from fraudulent reporting by publicly traded companies such as Ambac. Specifically, the participation of the members of the U.S. Public Pension Funds in this action was in part motivated by the shared objective to recover significant losses caused by alleged wrongdoing and implement corporate governance changes to prevent a similar breakdown from occurring in the future. To this end, on February 29, 2008, members of the U.S. Public Pension Funds held a joint conference call in which the merits of the Ambac action, as well as the members' common goals, including ensuring that the Class will benefit from the active involvement and supervision of class counsel and the litigation, were discussed at length. Consequently, after reviewing the allegations in the above-captioned actions and determining that each of the U.S. Public Pension Funds had suffered significant losses as a result of investments in Ambac, and prior to filing a Lead Plaintiff motion under the PSLRA, the U.S. Public Pension Funds approved the filing of a joint motion for appointment as Lead Plaintiff.

6. Each of the U.S. Public Pension Funds, through its respective directors, employees, counsel and representatives, is active in the public pension fund community and, as a result, have established and maintained relationships with other like-minded public pension funds through their joint membership in various public pension fund

organizations and/or associations. The U.S. Public Pension Funds belong jointly to several such organizations. For example, Chicago Teachers, Arkansas Teachers and Mississippi PERS are all members of the National Council on Teacher Retirement, an independent organization dedicated to safeguarding the integrity of public retirement systems in the United States. In addition, directors of Arkansas Teachers and Mississippi PERS jointly belong to the National Association of State Retirement Administrators ("NASRA"), a non-profit association that provides assistance, resources and networking opportunities to its members and performs legislative activities to promote public pension fund interests at the federal level. Chicago Teachers and Mississippi PERS are also members of the Government Finance Officers Association ("GFOA"), the purpose of which is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership. In addition to our shared membership and involvement in these organizations, several members of the U.S. Public Pension Funds also have prior professional relationships. For example, George W. Neville and Christa Clark have a previous working relationship as result of their prior joint involvement in securities litigation. As a result of our prior professional relationships, our joint membership in these associations and our active involvement in the public pension fund community more broadly, the U.S. Public Pension Funds' relationships with each other preceded, and did not arise from, the Ambac securities litigation.

7. Each of the U.S. Public Pension Funds has experience serving as a Lead Plaintiff under the PSLRA and understands the importance of having an engaged Lead

Plaintiff monitor the litigation and supervise counsel. Chicago Teachers served as Co-Lead Plaintiff in the securities class action concerning the Safeskin Corporation (*Stanley v. Safeskin Corp.*, No. 99-CV-454(BTM) (S.D. Cal.)), which settled for $55 million. Mississippi PERS is currently serving as Lead Plaintiff in *In re Converium Holding AG Securities Litigation*, No. 04-CV-07897(MBM) (S.D.N.Y.), an action against Converium Holding AG, a Swiss-based reinsurance company, and its senior officers and directors for violations of the federal securities laws. Mississippi PERS has also achieved significant recoveries for shareholders serving as Lead or Co-Lead Plaintiff in cases such as *In re Delphi Corp. Securities Litigation*, No. 05-md-1725(GER) (E.D. Mich.), which resulted in settlements totaling $322 million and *In re Cigna Corp. Securities Litigation*, 02-CV-8088(MMB) (E.D. Pa.), in which Mississippi PERS recovered over $93 million on behalf of shareholders. Arkansas Teachers also has a well-established record of success seeking redress on behalf of its fellow investors in securities class actions. For example, Arkansas Teachers was specifically selected in *In re Williams Securities Litigation*, 02-CV-72(SPF) (N.D. Okla.), by the District Court for the Northern District of Oklahoma to replace previously appointed lead plaintiffs that had withdrawn from the case for undisclosed reasons, threatening to leave the class with no ability to recover its losses. Arkansas Teachers' committed involvement to the prosecution of the case resulted in a recovery of $311 million for the class. More recently, Arkansas Teachers was appointed to serve as the Lead Plaintiff in *In re EVCI Career Colleges Holding Corp. Securities Litigation*, 05-CV-10240(CM) (S.D.N.Y.), in which a settlement agreement has been approved by the District Court for the Southern District of New York.

8. In light of these experiences serving in leadership positions in securities class actions, as well as our common objectives in ensuring that securities class actions are directed by the clients and not the lawyer, we believe that Lead Plaintiffs who are focused on the litigation and monitor class counsel play an essential role in achieving successful outcomes for public investors in securities class actions.

9. As a result of the significant losses suffered by the U.S. Public Pension Funds, and their common goals as institutional investors to serve as Lead Plaintiffs in this and other class actions under the PSLRA, the U.S. Public Pension Funds decided to join together to prosecute this action as Lead Plaintiffs for the Class. To that end, the U.S. Public Pension Funds have coordinated their actions herein and have communicated with each other, including through joint telephonic conferences, to discuss strategy and procedures for directing this litigation and monitoring counsel.

10. We understand that the Lead Plaintiff's role under the PSLRA is to select and retain Lead Counsel and to supervise the prosecution of the case. We believe that it is essential to the satisfaction of the Lead Plaintiff's obligation to the Class to select and retain Lead Counsel with proven track records in handling complex securities class actions and that will operate pursuant to the Lead Plaintiff's direction and authority. One of the factors motivating the U.S. Public Pension Funds to seek appointment as Lead Plaintiffs in this action is to ensure, through supervision of our chosen qualified counsel, Bernstein Litowitz Berger & Grossmann LLP ("Bernstein Litowitz") and Kaplan Fox & Kilsheimer LLP ("Kaplan Fox"), that the action is prosecuted for the benefit of the Class in an efficient and cost-effective manner. To that end, Arkansas Teachers, Chicago Teachers and Mississippi PERS have jointly conferred with Bernstein Litowitz and

Kaplan Fox to discuss the merits of the Ambac action as well as procedures for overseeing the prosecution of this action to ensure that the case is handled efficiently and without duplication of work.

11. We understand further that it is the obligation of the Lead Plaintiff and Lead Counsel to vigorously prosecute the action on behalf of all Class members and to maximize the recovery obtainable by all Class members from all culpable parties.

We declare under penalty of perjury that the foregoing is true and correct to the best of our knowledge. Executed this 17 day of March, 2008.

Kevin Huber
Executive Director
Public School Teachers' Pension & Retirement Fund of Chicago

Christa Clark
Chief Legal Officer
Arkansas Teacher Retirement System

George W. Neville, Esq.
Special Assistant Attorney General, Office of the Attorney General
Public Employees' Retirement System of Mississippi

Kaplan Fox to discuss the merits of the Ambac action as well as procedures for overseeing the prosecution of this action to ensure that the case is handled efficiently and without duplication of work.

11. We understand further that it is the obligation of the Lead Plaintiff and Lead Counsel to vigorously prosecute the action on behalf of all Class members and to maximize the recovery obtainable by all Class members from all culpable parties.

We declare under penalty of perjury that the foregoing is true and correct to the best of our knowledge. Executed this 14th day of March, 2008.

____
Kevin Huber
Executive Director
Public School Teachers' Pension & Retirement Fund of Chicago

CClark
____
Christa Clark
Chief Legal Officer
Arkansas Teacher Retirement System

____
George W. Neville, Esq.
Special Assistant Attorney General, Office of the Attorney General
Public Employees' Retirement System of Mississippi

Kaplan Fox to discuss the merits of the Ambac action as well as procedures for overseeing the prosecution of this action to ensure that the case is handled efficiently and without duplication of work.

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We declare under penalty of perjury that the foregoing is true and correct to the best of our knowledge. Executed this 14th day of March, 2008.

Kevin Huber
Executive Director
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Christa Clark
Chief Legal Officer
Arkansas Teacher Retirement System

George W. Neville, Esq.
Special Assistant Attorney General, Office of the Attorney General
Public Employees' Retirement System of Mississippi

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Press Release Source: Coughlin Stoia Geller Rudman & Robbins LLP

Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit against Ambac Financial Group, Inc.

Wednesday January 16, 5:06 pm ET

NEW YORK--(BUSINESS WIRE)--Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin Stoia") (http://www.csgrr.com/cases/ambac/) today announced that a class action has been commenced in the United States District Court for the Southern District of New York on behalf of purchasers of Ambac Financial Group, Inc. ("Ambac") (NYSE:ABK - News) common stock during the period between October 19, 2005 and November 26, 2007 (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Samuel H. Rudman or David A. Rosenfeld of Coughlin Stoia at 800/449-4900 or 619/231-1058, or via e-mail at djr@csgrr.com. If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at http://www.csgrr.com/cases/ambac/. Any member of the purported class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Ambac and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Ambac is a holding company whose subsidiaries provide financial guarantee products and other financial services to clients in both the public and private sectors around the world. The Company and its subsidiaries operate in two segments: financial guarantee and financial services.

The complaint alleges that during the Class Period, defendants issued materially false and misleading statements regarding the Company's business and financial results related to its insurance coverage on collateralized debt obligations ("CDO") contracts. According to the complaint, the true facts, which were known by the defendants but concealed from the investing public during the Class Period, were as follows: (i) that the Company lacked requisite internal controls to ensure that the Company's underwriting standards and its internal rating system for its CDO contracts were adequate, and, as a result, the Company's projections and reported results issued during the Class Period were based upon defective assumptions and/or manipulated facts; (ii) that the Company's financial statements were materially misstated due to its failure to properly account for its mark-to-market losses; (iii) that, given the deterioration and the increased volatility in the mortgage market, the Company would be forced to tighten its underwriting standards related to its asset-backed securities, which would have a direct material negative impact on its premium production going forward; (iv) that the Company had far greater exposure to anticipated losses and defaults related to its CDO contracts containing subprime loans, including even highly rated CDOs, than it had previously disclosed; (v) that the Company had far greater exposure to a potential ratings downgrade from one of the credit ratings agencies than it had previously disclosed; and (vi) that defendants' Class Period statements about the Company's selective underwriting practices during the 2005 through 2007 timeframe related to its CDOs backed by subprime assets were patently false; as the Company's underwriting standards were at best aggressive and at a minimum were completely inadequate. As the truth began to be disclosed, shares of Ambac common stock plummeted, causing substantial losses to investors.

Plaintiff seeks to recover damages on behalf of all purchasers of Ambac common stock during the Class Period (the "Class"). The plaintiff is represented by Coughlin Stoia, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Coughlin Stoia, a 190-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Houston and Philadelphia, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. Coughlin Stoia lawyers have been responsible for more than $45 billion in aggregate recoveries. The Coughlin Stoia Web site (http://www.csgrr.com) has more information about the firm.

Contact:

Coughlin Stoia Geller Rudman & Robbins LLP
Samuel H. Rudman, 800-449-4900
or
David A. Rosenfeld
djr@csgrr.com

Source: Coughlin Stoia Geller Rudman & Robbins LLP

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Press Release Source: Kaplan Fox & Kilsheimer LLP

Kaplan Fox Seeks to Recover Losses for Investors Who Purchased the Securities of Ambac Financial Group, Inc.

Wednesday February 27, 2:32 pm ET

NEW YORK, NY--(MARKET WIRE)--Feb 27, 2008 -- Yesterday, Kaplan Fox & Kilsheimer LLP (www.kaplanfox.com) filed a class action suit in the United States District Court for the Southern District of New York on behalf of all persons who purchased the securities of Ambac Financial Group, Inc. ("Ambac" or the "Company") (NYSE:ABK - News) between October 19, 2005 and January 15, 2008, inclusive (the "Class Period") against Ambac and certain of its officers and directors for violations of the Securities Exchange Act of 1934.

The Complaint alleges that during the Class Period the Company issued materially false and misleading statements about Ambac's business and financial results and materially misrepresented, inter alia, its exposure to collateralized debt obligations ("CDOs") and subprime mortgages. It is also alleged that defendants failed to mark down the Company's CDO and other mortgage-backed security assets in a timely manner, resulting in the Company issuing materially false and misleading financial statements and results. Moreover, it is alleged that certain executives of the Company reaped millions of dollars in proceeds from the sale of Ambac shares during the Class Period at artificially inflated prices.

It is also alleged that on January 16, 2008 Ambac announced its preliminary fourth quarter 2007 results which included an estimated net loss of $3.4 billion for the fourth quarter, including an approximate $1.1 billion loss that was attributed to CDOs backed by subprime mortgages. As a result, it is alleged the price of Ambac stock plummeted on January 16, 2008 to close at $12.97 per share, a 38% decline from the prior day close.

If you are a member of the proposed Class, you may move the court no later than March 17, 2008 to serve as a lead plaintiff for the Class. You need not seek to become a lead plaintiff in order to share in any possible recovery.

Plaintiff seeks to recover damages on behalf of the Class and is represented by Kaplan Fox & Kilsheimer LLP. Our firm, with offices in New York, San Francisco, Los Angeles, Chicago and New Jersey, has many years of experience in prosecuting investor class actions and actions involving financial fraud. For more information about Kaplan Fox & Kilsheimer LLP, or to review a copy of the complaint filed in this action, you may visit our website at www.kaplanfox.com.

If you have any questions about this Notice, the action, your rights, or your interests, please e-mail us at mail@kaplanfox.com or contact:

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Source: Kaplan Fox & Kilsheimer LLP

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Ex. J

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
ATTORNEYS AT LAW

NEW YORK * CALIFORNIA * NEW JERSEY * LOUISIANA

FIRM RESUME

Visit our web site at www.blbglaw.com for the most up-to-date information on the firm, its lawyers and practice groups.

Bernstein Litowitz Berger & Grossmann LLP, a firm of over 50 attorneys in offices located in New York, California, New Jersey, and Louisiana, prosecutes class and private actions, nationwide, on behalf of individual and institutional clients. The firm's litigation practice concentrates in the areas of securities class actions in federal and state courts; corporate governance litigation, including claims for breach of fiduciary duty and proxy violations; antitrust; prosecuting violations of federal and state anti-discrimination laws and vindication of employee rights; and consumer class actions. We also handle, on behalf of major institutional clients and lenders, more general complex commercial litigation involving allegations of breach of contract, accountants' liability, breach of fiduciary duty, fraud, and negligence.

We are the nation's leading firm in representing institutional investors in securities fraud class action litigation. The firm's institutional client base includes the New York State Common Retirement Fund, the California Public Employees Retirement System (CalPERS), and the Ontario Teachers' Pension Plan, the largest public pension funds in North America, collectively managing over $300 billion in assets; the Los Angeles County Employees' Retirement Association (LACERA); the Chicago Municipal, Police and Labor Retirement Systems; the State of Wisconsin Investment Board; the Retirement Systems of Alabama; the Connecticut Retirement Plans and Trust Funds; the City of Detroit Pension Systems; the Houston Firefighters' and Municipal Employees' Pension Funds; the Louisiana School, State, Teachers and Municipal Police Retirement Systems; the Public School Teachers' Pension and Retirement Fund of Chicago; the New Jersey Division of Investment of the Department of the Treasury; TIAA-CREF and other private institutions; as well as numerous other public and Taft-Hartley pension entities.

Since its founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has litigated some of the most complex cases in history and has obtained over $20 billion on behalf of investors. Unique among its peers, the firm has negotiated the largest settlements ever agreed to by public companies related to securities fraud, and obtained five of the ten largest securities recoveries in history.

As Co-Lead Counsel for the Class representing Lead Plaintiff the New York State Common Retirement Fund in *In re WorldCom, Inc. Securities Litigation*, arising from the financial fraud and subsequent bankruptcy at WorldCom, Inc., we obtained unprecedented settlements from the investment bank defendants who underwrote WorldCom bonds totaling more than $6 billion, the second largest securities recovery in history. Additionally, all of the former WorldCom Director Defendants agreed to pay over $60 million to settle the claims against them. An unprecedented first for outside directors, $24.75 million of that amount is coming out of the pockets of the individuals—20% of their collective net worth. Also, after four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for $65 million. In July 2005, settlements had been reached with the former executives of WorldCom, bringing the total obtained for the Class to over $6.15 billion.

The firm was also Co-Lead Counsel in *In re Cendant Corporation Securities Litigation*, which settled for more than $3 billion in cash. This settlement is the largest ever recovered from a public company and a public accounting firm and includes some of the most significant corporate governance changes ever achieved through securities class action litigation. The firm represented Lead Plaintiffs CalPERS, the New York State Common Retirement Fund, and the New York City Pension Funds on behalf of all purchasers of Cendant securities during the class period. In 2006, the firm also recovered over $1.3 billion for investors in Nortel Networks, and recent settlements in *In re McKesson HBOC Inc. Securities Litigation* total over $1 billion in monies recovered for investors. Additionally, the firm was lead counsel in the celebrated *In re Washington Public Power Supply System Litigation*, which, after seven years of litigation and three months of jury trial, resulted in what was then the largest securities fraud recovery ever – over $750 million.

The firm's prosecution of Arthur Andersen LLP, for Andersen's role in the 1999 collapse of the Baptist Foundation of Arizona ("BFA"), received intense national and international media attention. As lead trial counsel for the defrauded BFA investors, the firm obtained a cash settlement of $217 million from Andersen in May 2002, after six days of what was scheduled to be a three month trial. In combination with prospective BFA asset sales and a settlement with BFA's former law firm, it is expected that the over 11,000 retirees and investors will recover over 70% of their losses. The case was covered in great detail by *The Wall Street Journal, The New York Times, The Washington Post*, "60 Minutes II," National Public Radio, and the BBC, as well as various other international news outlets.

Equally important, Bernstein Litowitz Berger & Grossmann LLP has successfully advanced novel and socially beneficial principles by developing important new law in the areas in which we litigate.

The firm served as co-lead counsel on behalf of Texaco's African-American employees in *Roberts v. Texaco Inc.*, which similarly resulted in the largest settlement ever in a race discrimination case. The creation of a Task Force to oversee Texaco's human resources activities for five years was unprecedented and will, undoubtedly, serve as a model for public companies into the next century.

On behalf of twelve public pension funds, including the New York State Common Retirement Fund, CalPERS, LACERA, and other institutional investors, the firm successfully prosecuted *McCall v. Scott*, a derivative suit filed against the directors and officers of Columbia/HCA Healthcare Corporation, the subject of the largest health care fraud investigation in history. This settlement, announced in February 2003, included a landmark corporate governance plan which went well beyond all recently enacted regulatory reforms, greatly enhancing the corporate governance structure in place at HCA.

In the consumer field, the firm has gained a nationwide reputation for vigorously protecting the rights of individuals and for achieving exceptional settlements. In several instances, the firm has obtained recoveries for consumer classes that represented the entirety of the class' losses – an extraordinary result in consumer class cases. Additionally, the firm has become a leader in the area of Internet Privacy and is counsel in several of the seminal cases that have been brought on behalf of Internet users whose personal information is being intercepted and sent to Web-based companies.

Our firm is dedicated to litigating with the highest level of professional competence, striving to secure the maximum possible recovery for our clients in the most efficient and professionally responsible manner. In those cases where we have served as either lead counsel or as a member of plaintiffs' executive committee, the firm has recovered billions of dollars for our clients.

THE FIRM'S PRACTICE AREAS

Securities Fraud Litigation

Securities fraud litigation is the cornerstone of the firm's class action litigation practice. Since its founding, the firm has tried and settled many high profile securities fraud class actions and continues to play a leading role in major securities litigation pending in federal and state courts. Moreover, since passage of the Private Securities Litigation Reform Act of 1995, which sought to encourage institutional investors to become more pro-active in securities fraud class action litigation, the firm has become the nation's leader in representing institutional investors in securities fraud and derivative litigation.

The firm has the distinction of having prosecuted many of the most complex and high-profile cases in securities law history, recovering billions of dollars and obtaining unprecedented corporate governance reforms on behalf of our clients. Several of the firm's high-profile current prosecutions and outstanding accomplishments as class counsel are detailed in our Recent Actions and Significant Recoveries section beginning on page 8.

The attorneys in the securities fraud litigation practice group have extensive experience in the laws that regulate the securities markets and in the disclosure requirements of corporations that issue publicly traded securities. Many of the attorneys in this practice group also have accounting backgrounds and one is a certified public accountant. The group has access to state-of-the-art, online financial wire services and databases, which enable them to instantaneously investigate any potential securities fraud action involving a public company's debt and equity securities.

Corporate Governance and Shareholders' Rights

The corporate governance and shareholders' rights practice group prosecutes derivative actions, claims for breach of fiduciary duty and proxy violations on behalf of individual and institutional investors in state and federal courts throughout the country. The group has prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. The group has also addressed issues of corporate waste, shareholder voting rights claims, and executive compensation. As a result of the firm's high profile and widely recognized capabilities, the corporate governance practice group is increasingly in demand by institutional investors who are exercising a more assertive voice with corporate boards regarding corporate governance issues and the board's accountability to shareholders. A major component of the *Cendant* settlement referenced above is Cendant's agreement to adopt the most extensive corporate governance changes in history.

Recent examples of highly successful M&A litigation conducted by Bernstein Litowitz Berger & Grossmann include the widely publicized lawsuit arising from the proposed acquisition of Caremark Corp. by CVS Corp.—which led to an increase of approximately $3.5 billion in the consideration offered to shareholders—as well as the lawsuit over an attempted buyout of Cablevision Corp. by its controlling family—which, although still ongoing, has resulted in an increase of over $2.2 billion in the consideration currently on offer to Cablevision shareholders. The firm is actively involved in litigating numerous cases in this area of law, an area that has become increasingly important in light of efforts by various market participants to buy companies from their public shareholders "on the cheap."

Employment Discrimination and Civil Rights

The employment discrimination and civil rights practice group prosecutes class and multi-plaintiff actions, and other high impact litigation against employers and other societal institutions that violate federal or state employment, anti-discrimination, and civil rights laws. The practice group represents diverse clients on a wide range of issues including Title VII actions, race, gender, sexual orientation and age discrimination suits, sexual harassment and "glass ceiling" cases in which otherwise qualified employees are passed over for promotions to managerial or executive positions.

Bernstein Litowitz Berger & Grossmann LLP is committed to effecting positive social change in the workplace and in society. The practice group has the necessary financial and human resources to ensure that the class action approach to discrimination and civil rights issues is successful. This litigation method serves to empower employees and other civil rights victims, who are usually discouraged from pursuing litigation because of personal financial limitations, and offers the potential for effecting the greatest positive change for the greatest number of people affected by discriminatory practice in the workplace. As stated, the firm's practice group recently settled the *Texaco* racial discrimination lawsuit for $176 million, the largest settlement in the history of employment discrimination cases.

Consumer Advocacy

The consumer advocacy practice group at Bernstein Litowitz Berger & Grossmann LLP prosecutes cases across the entire spectrum of consumer rights, consumer fraud, and consumer protection issues. The firm represents victimized consumers in state and federal courts nationwide in individual and class action lawsuits that seek to provide consumers and purchasers of defective products with a means to recover their damages. The attorneys in this group are well versed in the vast array of laws and regulations that govern consumer interests and are aggressive, effective, court-tested litigators. The consumer practice advocacy group has recovered hundreds of millions of dollars for millions of consumers throughout the country. Most notably, in a number of cases, the firm has obtained recoveries for the class that were the entirety of the potential damages suffered by the consumer. For example, in recent actions against MCI and Empire Blue Cross, the firm recovered all of the damages suffered by the class.
The group has achieved its successes by advancing innovative claims and theories of liabilities, such as obtaining decisions in Pennsylvania and Illinois appellate courts that adopted a new theory of consumer damages in mass marketing cases. Bernstein Litowitz Berger & Grossmann LLP is, thus, able to lead the way in protecting the rights of consumers. For example, the firm is a recognized leader in Internet privacy, where it prosecuted several seminal cases on behalf of Web users whose personal information has been unwittingly intercepted and sent to Internet companies in violation of federal statutes and state law.

THE COURTS SPEAK

Throughout the firm's history, many courts have recognized the professional competence and diligence of the firm and its members. A few examples are set forth below.

Judge Denise Cote (United States District Court for the Southern District of New York) has noted, several times on the record, the quality of BLB&G's ongoing representation of the Class in *In re WorldCom, Inc. Securities Litigation*. Judge Cote on December 16, 2003:

> "I have the utmost confidence in plaintiffs' counsel . . . they have been doing a superb job. . . . The Class is extraordinarily well represented in this litigation."

In granting final approval of the $2.575 billion settlement obtained from the Citigroup Defendants, Judge Cote again praised BLB&G's efforts:

> "The magnitude of this settlement is attributable in significant part to Lead Counsel's advocacy and energy....The quality of the representation given by Lead Counsel...has been superb...and is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation. Lead Counsel has been energetic and creative…. Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions."

* * *

In February 2005, at the conclusion of trial of *In re Clarent Corporation Securities Litigation*, The Honorable Charles R. Breyer of the United States District Court for the Northern District of California praised the efforts of counsel: "It was the best tried case I've witnessed in my years on the bench….[A]n extraordinarily civilized way of presenting the issues to you [the jury]….We've all been treated to great civility and the highest professional ethics in the presentation of the case…. The evidence was carefully presented to you….They got dry subject matter and made it interesting… [brought] the material alive… good trial lawyers can do that…. I've had fascinating criminal trials that were far less interesting than this case. [I]t's a great thing to be able to see another aspect of life… It keeps you young…vibrant… [and] involved in things… These trial lawyers are some of the best I've ever seen."

* * *

In granting the Court's approval of the resolution and prosecution of *McCall v. Scott*, a shareholder derivative lawsuit against certain former senior executives of HCA Healthcare (formerly Columbia/HCA), Senior Judge Thomas A. Higgins (United States District Court, Middle District of Tennessee) said that the settlement "confers an exceptional benefit upon the company and the shareholders by way of the corporate governance plan. . . . Counsel's excellent qualifications and reputations are well documented in the record, and they have litigated this complex case adeptly and tenaciously throughout the six years it has been pending. They assumed an enormous risk and have shown great patience by taking this case on a contingent basis, and despite an early setback they have persevered and brought about not only a large cash settlement but sweeping corporate reforms that may be invaluable to the beneficiaries."

* * *

Judge Walls (District of New Jersey), in approving the $3.2 billion *Cendant* settlement, said that the recovery from all defendants, which represents a 37% recovery to the Class, "far exceeds recovery rates of any case cited by the parties." The Court also held that the $335 million separate recovery from E&Y is "large" when "[v]iewed in light of recoveries against accounting firms for securities damages." In granting Lead Counsel's fee request, the Court determined that "there is no other catalyst for the present settlement than the work of Lead Counsel. . . . This Court, and no other judicial officer, has maintained direct supervision over the parties from the outset of litigation to the present time. In addition to necessary motion practice, the parties regularly met with and reported to the Court every five or six weeks during this period about the status of negotiations between them. . . . [T]he Court has no reason to attribute a portion of the Cendant settlement to others' efforts; Lead Counsel were the only relevant material factors for the settlement they directly negotiated." The Court found that "[t]he quality of result, measured by the size of settlement, is very high. . . . The Cendant settlement amount alone is over three times larger than the next largest recovery achieved to date in a class action case for violations of the securities laws, and approximately ten times greater than any recovery in a class action case involving fraudulent financial statements. . . The E&Y settlement is the largest amount ever paid by an accounting firm in a securities class action." The Court went on to observe that "the standing, experience and expertise of the counsel, the skill and professionalism with which counsel prosecuted the case and the performance and quality of opposing counsel were high in this action. Lead Counsel are experienced securities litigators who ably prosecuted the action." The Court concluded that this Action resulted in "excellent settlements of uncommon amount engineered by highly skilled counsel with reasonable cost to the class."

* * *

After approving the settlement in *Alexander v. Pennzoil Company*, the Honorable Vanessa D. Gilmore of the United States District Court for the Southern District of Texas ended the settlement hearing by praising our firm for the quality of the settlement and our commitment to effectuating change in the workplace. "... the lawyers for the plaintiffs ... did a tremendous, tremendous job. ... not only in the monetary result obtained, but the substantial and very innovative programmatic relief that the plaintiffs have obtained in this case ... treating people fairly and with respect can only inure to the benefit of everybody concerned. I think all these lawyers did an outstanding job trying to make sure that that's the kind of thing that this case left behind."

* * *

On February 23, 2001, the United States District Court for the Northern District of California granted final approval of the $259 million cash settlement in *In re 3Com Securities Litigation*, the largest settlement of a securities class action in the Ninth Circuit since the Private Securities Litigation Reform Act was passed in 1995, and the fourth largest recovery ever obtained in a securities class action. The district court, in an Order entered on March 9, 2001, specifically commented on the quality of counsel's efforts and the settlement, holding that "counsel's representation [of the class] was excellent, and ... the results they achieved were substantial and extraordinary." The Court described our firm as "among the most experienced and well qualified in this country in [securities fraud] litigation."

* * *

United States District Judge Todd J. Campbell of the Middle District of Tennessee heard arguments on Plaintiffs' Motion for Preliminary Injunction in *Cason v. Nissan Motor Acceptance Corporation Litigation*, the highly publicized discriminatory lending class action, on September 5, 2001. He exhibited his own brand of candor in commenting on the excellent work of counsel in this matter: "In fact, the lawyering in this case... is as good as I've seen in any case. So y'all are to be commended for that."

* * *

In approving the $30 million settlement in the *Assisted Living Concepts, Inc. Securities Litigation*, the Honorable Ann L. Aiken of the Federal District Court in Oregon, praised the recovery and the work of counsel. She stated that, "...without a doubt...this is a...tremendous result as a result of very fine work...by the...attorneys in this case."

* * *

The Honorable Judge Edward A. Infante of the United States District Court for the Northern District of California expressed high praise for the settlement and the expertise of plaintiffs' counsel when he approved the final settlement in the *Wright v. MCI Communications Corporation* consumer class action. "The settlement. . . . is a very favorable settlement to the class. . . . to get an 85% result was extraordinary, and plaintiffs' counsel should be complimented for it on this record. . . . The recommendations of experienced counsel weigh heavily on the court. The lawyers before me are specialists in class action litigation. They're well known to me, particularly Mr. Berger, and I have confidence that if Mr. Berger and the other plaintiffs' counsel think this is a good, well-negotiated settlement, I find it is." The case was settled for $14.5 million.

* * *

At the *In re Computron Software, Inc. Securities Litigation* settlement hearing, Judge Alfred J. Lechner, Jr. of the United States District Court for the District of New Jersey approved the final settlement and commended Bernstein Litowitz Berger & Grossmann's efforts on behalf of the Class. "I think the job that was done here was simply outstanding. I think all of you just did a superlative job and I'm appreciat[ive] not only for myself, but the court system and the plaintiffs themselves. The class should be very, very pleased with the way this turned out, how expeditiously it's been moved." *In re Computron Software, Inc. Securities Litigation* was a securities fraud class action filed on behalf of shareholders who purchased Computron common stock at inflated prices due to alleged misrepresentation about the company's financial obligation. The case settled for $15 million dollars.

* * *

The *In re Louisiana-Pacific Corporation Securities Litigation*, filed in the United States District Court, District of Oregon, was a securities class action alleging fraud and misrepresentations in connection with the sale of defective building materials. Our firm, together with co-lead counsel, negotiated a settlement of $65.1 million, the largest securities fraud settlement in Oregon history, which was approved by Judge Robert Jones on February 12, 1997. The Court there recognized that ". . . the work that is involved in this case could only be accomplished through the unique talents of plaintiffs' lawyers . . . which involved a talent that is not just simply available in the mainstream of litigators."

* * *

Judge Kimba M. Wood of the United States District Court for the Southern District of New York, who presided over the six-week securities fraud class action jury trial in *In re ICN/Viratek Securities Litigation*, also recently praised our firm for the quality of the representation afforded to the class and the skill and expertise demonstrated throughout the litigation and trial especially. The Court commented that ". . . plaintiffs' counsel did a superb job here on behalf of the class. . . This was a very hard fought case. You had very able, superb opponents, and they put you to your task. . . The trial work was beautifully done and I believe very efficiently done. . ."

* * *

Similarly, the Court in the *In re Prudential-Bache Energy Income Partnership Securities Litigation*, United States District Court, Eastern District of Louisiana, recognized Bernstein Litowitz Berger & Grossmann LLP's ". . . professional standing among its peers." In that case, which was settled for $120 million, our firm served as Chair of Plaintiffs' Executive Committee.

* * *

In the landmark securities fraud case, *In re Washington Public Power Supply System Litigation* (United States District Court, District of Arizona), the district court called the quality of representation "exceptional," noting that "[t]his was a case of overwhelmingly unique proportions. . . a rare and exceptional case involving extraordinary services on behalf of Class plaintiffs." The Court also observed that "[a] number of attorneys dedicated significant portions of their professional careers to this litigation, . . . champion[ing] the cause of Class members in the face of commanding and vastly outnumbering opposition. . . [and] in the face of uncertain victory. . . . [T]hey succeeded admirably."

* * *

Likewise, in *In re Electro-Catheter Securities Litigation*, where our firm served as co-lead counsel, Judge Nicholas Politan of the United States District Court for New Jersey said:

> Counsel in this case are highly competent, very skilled in this very specialized area and were at all times during the course of the litigation...always well prepared, well spoken, and knew their stuff and they were a credit to their profession. They are the top of the line.

* * *

In our ongoing prosecution of the *In re Bennett Funding Group Securities Litigation*, the largest "Ponzi scheme" fraud in history, partial settlements totaling over $140 million have been negotiated for the class. While the action continues to be prosecuted against other defendants, the United States District Court for the Southern District of New York has already found our firm to have been "extremely competent" and of "great skill" in representing the class.

* * *

Judge Sarokin of the United States District Court for the District of New Jersey, after approving the $30 million settlement in *In re First Fidelity Bancorporation Securities Litigation*, a case in which were lead counsel, praised the ". . . outstanding competence and performance" of the plaintiffs' counsel and expressed "admiration" for our work in the case.

RECENT ACTIONS & SIGNIFICANT RECOVERIES

Currently, Bernstein Litowitz Berger & Grossmann LLP is counsel in many diverse nationwide class and individual actions and has obtained many of the largest and most significant recoveries in history. Some examples from our practice groups include:

Securities Class Actions

In re WorldCom, Inc. Securities Litigation -- (United States District Court for the Southern District of New York) The largest securities fraud class action in history. The court appointed BLB&G client the **New York State Common Retirement Fund** as Lead Plaintiff and the firm as Lead Counsel for the class in this securities fraud action arising from the financial fraud and subsequent bankruptcy at WorldCom, Inc. The complaints in this litigation allege that WorldCom and others disseminated false and misleading statements to the investing public regarding its earnings and financial condition in violation of the federal securities and other laws. As a result, investors suffered tens of billions of dollars in losses. The Complaint further alleges a nefarious relationship between Citigroup subsidiary Salomon Smith Barney and WorldCom, carried out primarily by Salomon employees involved in providing investment banking services to WorldCom (most notably, Jack Grubman, Salomon's star telecommunications analyst), and by WorldCom's former CEO and CFO, Bernard J. Ebbers and Scott Sullivan, respectively. On November 5, 2004, the Court granted final approval of the $2.575 billion cash settlement to settle all claims against the Citigroup defendants. In mid-March 2005, on the eve of trial, the 13 remaining "underwriter defendants," including J.P. Morgan Chase, Deutsche Bank and Bank of America, agreed to pay settlements totaling nearly $3.5 billion to resolve all claims against them, bringing the total over $6 billion. Additionally, by March 21, 2005, the day before trial was scheduled to begin, all of the former WorldCom Director Defendants had agreed to pay over $60 million to settle the claims against them. An unprecedented first for outside directors, $24.75 million of that amount is coming out of the pockets of the individuals— 20% of their collective net worth. The case generated headlines across the country—and across the globe—and is changing the way Wall Street does business. In the words of Lynn Turner, a former SEC chief accountant, the settlement sent a message to directors "that their own personal wealth is at risk if they're not diligent in their jobs." After four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for $65 million. In July 2005, settlements were reached with the former executives of WorldCom, bringing the total obtained for the Class to over $6.15 billion.

In re Cendant Corporation Securities Litigation -- (United States District Court, District of New Jersey) Securities class action filed against Cendant Corporation, its officers and directors and Ernst & Young, its auditors. Cendant settled the action for $2.8 billion and Ernst & Young settled for $335 million. The settlements are the third largest in history in a securities fraud action. Plaintiffs allege that the company disseminated materially false and misleading financial statements concerning CUC's revenues, earnings and expenses for its 1997 fiscal year. As a result of company-wide accounting irregularities, Cendant has restated its financial results for its 1995, 1996 and 1997 fiscal years and all fiscal quarters therein. The firm represents Lead Plaintiffs **CalPERS** - the **California Public Employees Retirement System**, the **New York State Common Retirement Fund** and the **New York City Pension Funds**, the three largest public pension funds in America, in this action.

Baptist Foundation of Arizona v. Arthur Andersen, LLP -- (Superior Court of the State of Arizona in and for the County of Maricopa) Firm client, the **Baptist Foundation of Arizona Liquidation Trust** ("BFA") filed a lawsuit charging its former auditors, the "Big Five" accounting firm of Arthur Andersen LLP, with negligence in conducting its annual audits of BFA's financial statements for a 15-year period beginning in 1984, and culminating in BFA's bankruptcy in late 1999. Investors lost hundreds of millions of dollars as a result of BFA's demise. The lawsuit alleges that Andersen ignored evidence of corruption and mismanagement by BFA's former senior management team and failed to investigate suspicious transactions related to the mismanagement. These oversights of accounting work, which were improper under generally accepted accounting principles, allowed BFA's undisclosed losses to escalate to hundreds of million of dollars, and ultimately resulted in its demise. On May 6, 2002, after one week of trial, Andersen agreed to pay $217 million to

settle the litigation. The court approved the settlement on September 13, 2002 and, ultimately, investors are expected to recover 70% of their losses.

In re Nortel Networks Corporation Securities Litigation -- ("Nortel II") (United States District Court for the Southern District of New York) Securities fraud class action on behalf of persons and entities who purchased or acquired the common stock of Nortel Networks Corporation. The action charges Nortel, and certain of its officers and directors, with violations of the Securities Exchange Act of 1934, alleging that the defendants knowingly or, at a minimum, recklessly made false and misleading statements with respect to Nortel's financial results during the relevant period. BLB&G clients the Ontario Teachers' Pension Plan Board and the Treasury of the State of New Jersey and its Division of Investment were appointed as Co-Lead Plaintiffs for the Class, and BLB&G was appointed Lead Counsel for the Class by the court in July 2004. On February 8, 2006, BLB&G and Lead Plaintiffs announced that they and another plaintiff had reached an historic agreement in principle with Nortel to settle litigation pending against the Company for approximately $2.4 billion in cash and Nortel common stock (all figures in US dollars). The Nortel II portion of the settlement totaled approximately $1.2 billion. Nortel later announced that its insurers had agreed to pay $228.5 million toward the settlement, bringing the total amount of the global settlement to approximately $2.7 billion, and the total amount of the Nortel II settlement to over $1.3 billion.

HealthSouth Corporation Bondholder Litigation -- (United States District Court for the Northern District of Alabama {Southern Division}) On March 19, 2003, the investment community was stunned by the charges filed by the Securities and Exchange Commission against Birmingham, Alabama based HealthSouth Corporation and its former Chairman and Chief Executive Officer, Richard M. Scrushy, alleging a "massive accounting fraud." Stephen M. Cutler, the SEC's Director of Enforcement, said "HealthSouth's fraud represents an appalling betrayal of investors." According to the SEC, HealthSouth overstated its earnings by at least $1.4 billion since 1999 at the direction of Mr. Scrushy. Subsequent revelations have disclosed that the overstatement actually exceeded over $2.4 billion, virtually wiping out all of HealthSouth's reported profits for the last five years. A number of executives at HealthSouth, including its most senior accounting officers -- including every chief financial officer in HealthSouth's history -- have pleaded guilty to criminal fraud charges. In the wake of these disclosures, numerous securities class action lawsuits have been filed against HealthSouth and certain individual defendants. On June 24, 2003, the Honorable Karon O. Bowdre of the District Court appointed the **Retirement Systems of Alabama** to serve as Lead Plaintiff on behalf of a class of all purchasers of HealthSouth bonds who suffered a loss as a result of the fraud. Judge Bowdre appointed BLB&G to serve as Co-Lead Counsel for the bondholder class. On February 22, 2006, the RSA announced that it and several other institutional plaintiffs leading investor lawsuits arising from the corporate scandal at HealthSouth Corporation had reached a class action settlement with HealthSouth, certain of the company's former directors and officers, and certain of the company's insurance carriers. The total consideration to be paid in the settlement is approximately $445 million. The action continues against the remaining defendants.

In re McKesson HBOC, Inc. Securities Litigation -- (United States District Court, Northern District of California) Securities fraud litigation filed on behalf of purchasers of HBOC, McKesson and McKesson HBOC securities. On April 28, 1999, the Company issued the first of several press releases which announced that, due to its improper recognition of revenue from contingent software sales, it would have to restate its previously reported financial results. Immediately thereafter, McKesson HBOC common stock lost $9 billion in market value. On July 14, 1999, the Company announced that it was restating $327.8 million of revenue improperly recognized in the HBOC segment of its business during the fiscal years ending March 31, 1997, 1998 and 1999. The complaint alleges that, during the Class Period, Defendants issued materially false and misleading statements to the investing public concerning HBOC's and McKesson HBOC's financial results, which had the effect of artificially inflating the prices of HBOC's and the Company's securities. On September 28, 2005, the court granted preliminary approval of a $960 million settlement which BLB&G and its client, Lead Plaintiff the **New York State Common Retirement Fund**, obtained from the company. On December 19, 2006, defendant Arthur Andersen agreed to pay $72.5 million in cash to settle all claims asserted against it. This settlement brings the total recovery to more than $1 billion for distribution to eligible Settlement Class Members. The action continues against remaining defendant Bear Stearns.

***Ohio Public Employees Retirement System, et al. v. Freddie Mac, et al.* --** (United States District Court for the Southern District of Ohio {Eastern Division}) Securities fraud class action filed on behalf of the **Ohio Public Employees Retirement System** and the **State Teachers Retirement System of Ohio** against the Federal Home Loan Mortgage Corporation ("Freddie Mac") and certain of its current and former officers. The Class includes all purchasers of Freddie Mac common stock during the period July 15, 1999 through June 6, 2003. The Complaint alleges that Freddie Mac and certain current or former officers of the Company issued false and misleading statements in connection with Company's previously reported financial results. Specifically, the complaint alleges that the defendants misrepresented the Company's operations and financial results by having engaged in numerous improper transactions and accounting machinations that violated fundamental GAAP precepts in order to artificially smooth the Company's earnings and to hide earnings volatility. On November 21, 2003, Freddie Mac restated its previously reported earnings in connection with these improprieties, ultimately restating more than $5.0 billion in earnings. In October 2005, with document review nearly complete, Lead Plaintiffs began deposition discovery. On April 25, 2006, the parties reported to the Court that they had reached an agreement in principle to settle the case for $410 million. On October 26, 2006, the Court granted final approval of the settlement.

In re Washington Public Power Supply System Litigation -- (United States District Court, District of Arizona) Commenced in 1983, the firm was appointed Chair of the Executive Committee responsible for litigating the action on behalf of the class. The action involved an estimated 200 million pages of documents produced in discovery; the depositions of 285 fact witnesses and 34 expert witnesses; more than 25,000 introduced exhibits; six published district court opinions; seven appeals or attempted appeals to the Ninth Circuit; and a three-month jury trial, which resulted in a settlement of over $750 million – then the largest securities fraud settlement ever achieved.

In re Lucent Technologies, Inc. Securities Litigation -- (United States District Court for the District of New Jersey) A securities fraud class action filed on behalf of purchasers of the common stock of Lucent Technologies, Inc. from October 26, 1999 through December 20, 2000. In the action, BLB&G served as Co-Lead Counsel for the shareholders and Lead Plaintiffs, the **Parnassus Fund** and **Teamsters Locals 175 & 505 D&P Pension Trust**, and also represented the **Anchorage Police and Fire Retirement System** and the **Louisiana School Employees' Retirement System**. Lead Plaintiffs' complaint charged Lucent with making false and misleading statements to the investing public concerning its publicly reported financial results and failing to disclose the serious problems in its optical networking business. When the truth was disclosed, Lucent admitted that it had improperly recognized revenue of nearly $679 million in fiscal 2000. On September 23, 2003, the Court granted preliminary approval of the agreement to settle this litigation, a package which is currently valued at approximately $517 million composed of cash, stock and warrants. The appointment of BLB&G as Co-Lead Counsel is especially noteworthy as it marks the first time since the 1995 passage of the Private Securities Litigation Reform Act that a court has reopened the lead plaintiff or lead counsel selection process to account for changed circumstances, new issues and possible conflicts between new and old allegations.

In re Williams Securities Litigation -- (United States District Court for the Northern District of Oklahoma) Securities fraud class action filed on behalf of a class of all persons or entities that purchased or otherwise acquired certain securities of The Williams Companies. The action alleged securities claims pursuant to Section 10(b) of the Securities Exchange Act of 1934 and Section 11 of the Securities Act of 1933. After a massive discovery and intensive litigation effort, which included taking more than 150 depositions and reviewing in excess of 18 million pages of documents, BLB&G and its clients, the Arkansas Teacher Retirement System and the Ontario Teachers' Pension Plan Board, announced an agreement to settle the litigation against all defendants for $311 million in cash on June 13, 2006. The recovery is among the largest recoveries ever in a securities class action in which the corporate defendant did not restate its financial results.

In re DaimlerChrysler Securities Litigation -- (United States District Court for the District of Delaware) A securities class action filed against defendants DaimlerChrysler AG, Daimler-Benz AG and two of DaimlerChrysler's top executives, charging that Defendants acted in bad faith and misrepresented the nature of the 1998 merger between Daimler-Benz AG and the Chrysler Corporation. According to plaintiffs, defendants framed the transaction as a "merger of equals," rather than an acquisition, in order to avoid paying an

"acquisition premium." Plaintiffs' Complaint alleges that Defendants made this representation to Chrysler shareholders in the August 6, 1998 Registration Statement, Prospectus, and Proxy, leading 97% of Chrysler shareholders to approve the merger. BLB&G is court-appointed Co-Lead Counsel for Co-Lead Plaintiffs the **Chicago Municipal Employees Annuity and Benefit Fund** and the **Chicago Policemen's Annuity and Benefit Fund**. BLB&G and the Chicago funds filed the action on behalf of investors who exchanged their Chrysler Corporation shares for DaimlerChrysler shares in connection with the November 1998 merger, and on behalf of investors who purchased DaimlerChrysler shares in the open market from November 13, 1998 through November 17, 2000. On August 22, 2003, BLB&G, as Co-Lead Counsel for Plaintiffs, obtained an agreement in principle to settle the action for $300 million.

In re Bennett Funding Group Securities Litigation -- (United States District Court, Southern District of New York). Investor class action involving the sale of $570 million in fraudulent investments, described as the largest "Ponzi" scheme in United States history. The action was prosecuted against over fifty defendants including Bennett's former auditors, insurers and broker-dealers who sold Bennett investment. The class includes all purchasers of Bennett securities from March 29, 1992 through March, 29, 1996. The action settled with multiple defendants for over $165 million.

Corporate Governance and Shareholders' Rights

McCall v. Scott -- (United States District Court, Middle District of Tennessee). A derivative action filed on behalf of Columbia/HCA Healthcare Corporation -- now "HCA" -- against certain former senior executives of HCA and current and former members of the Board of Directors seeking to hold them responsible for directing or enabling HCA to commit the largest healthcare fraud in history, resulting in hundreds of millions of dollars of loss to HCA. The firm represents the **New York State Common Retirement Fund** as Lead Plaintiff, as well as the **California Public Employees' Retirement System** ("**CalPERS**"), the **New York City Pension Funds**, the **New York State Teachers' Retirement System** and the **Los Angeles County Employees' Retirement Association** ("**LACERA**") in this action. Although the district court initially dismissed the action, the United States Court of Appeals for the Sixth Circuit reversed that dismissal and upheld the complaint in substantial part, and remanded the case back to the district court. On February 4, 2003, the Common Retirement Fund, announced that the parties had agreed in principle to settle the action, subject to approval of the district court. As part of the settlement, HCA will adopt a corporate governance plan that goes well beyond the requirements both of the Sarbanes-Oxley Act and of the rules that the New York Stock Exchange has proposed to the SEC, and also enhances the corporate governance structure presently in place at HCA. HCA also will receive $14 million. Under the sweeping governance plan, the HCA Board of Directors will be substantially independent, and will have increased power and responsibility to oversee fair and accurate financial reporting. In granting final approval of the settlement on June 3, 2003, the Honorable Senior Judge Thomas A. Higgins of the District Court said that the settlement "confers an exceptional benefit upon the company and the shareholders by way of the corporate governance plan."

Official Committee of Unsecured Creditors of Integrated Health Services, Inc. v. Elkins, et al. -- (Delaware Chancery Court) The Official Committee of Unsecured Creditors (the "Committee") of Integrated Health Services ("HIS"), filed a complaint against the current and former officers and directors of IHS, a health care provider which declared bankruptcy in January 2000. The Committee, on behalf of the Debtors Bankruptcy Estates, sought damages for breaches of fiduciary duties and waste of corporate assets in proposing, negotiating, approving and/or ratifying excessive and unconscionable compensation arrangements for Robert N. Elkins, the Company's former Chairman and Chief Executive Officer, and for other executive officers of the Company. BLB&G is a special litigation counsel to the committee in this action. The Delaware Chancery Court sustained most of Plaintiff's fiduciary duty claims against the defendants, finding that the complaint sufficiently pleaded that the defendants "consciously and intentionally disregarded their responsibilities." The Court also observed that Delaware law sets a very high bar for proving violation of fiduciary duties in the context of executive compensation. Resulting in a multi-million dollar settlement, the Integrated Health Services

litigation was one of the few executive compensation cases successfully litigated in Delaware.

Employment Discrimination and Civil Rights

***Roberts v. Texaco, Inc.* --** (United States District Court for the Southern District of New York) Six highly qualified African-American employees filed a class action complaint against Texaco Inc. alleging that the Company failed to promote African-American employees to upper level jobs and failed to compensate them fairly in relation to Caucasian employees in similar positions. Two years of intensive investigation on the part of the lawyers of Bernstein Litowitz Berger & Grossmann LLP, including retaining the services of high level expert statistical analysts, revealed that African-Americans were significantly under-represented in high level management jobs and Caucasian employees were promoted more frequently and at far higher rates for comparable positions within the Company. Settled for over $170 million. Texaco also agreed to a Task Force to monitor its diversity programs for five years. The settlement has been described as the most significant race discrimination settlement in history.

GMAC/NMAC/Ford/Toyota/Chrysler Consumer Finance Discrimination Litigation The cases involve allegations that the lending practices of General Motors Acceptance Corporation, Nissan Motor Acceptance Corporation, Ford Motor Credit, Toyota Motor Credit and Chrysler Financial cause black and Hispanic car buyers to pay millions of dollars more for car loans than similarly situated white buyers. At issue is a discriminatory kickback system under which minorities typically pay about 50% more in dealer mark-up which is shared by auto dealers with the defendants. On February 24, 2003, the Honorable Todd J. Campbell of the States District Court for the Middle District of Tennessee granted preliminary approval of the settlement of the class action pending against Nissan Motor Acceptance Corporation ("NMAC"). Under the terms of the settlement, NMAC will offer pre-approved loans to hundreds of thousands of current and potential black and Hispanic NMAC customers, and will limit how much it raises the interest charged to car buyers above the company's minimum acceptable rate. The company will also contribute $1 million to America Saves, to develop a car financing literacy program targeted toward minority consumers. The settlement also provides for the payment of $5,000 to $20,000 to the 10 people named in the class-action lawsuit. Other car buyers wishing to recover damages will still be able to sue NMAC separately. BLB&G continues to prosecute the actions against the other auto lenders.

***Alexander v. Pennzoil Company* --** (United States District Court, Southern District of Texas) A class action on behalf of all salaried African-American employees at Pennzoil alleging race discrimination in the Company's promotion, compensation and other job related practices. The action settled for $6.75 million.

Butcher v. Gerber Products Company -- (United States District Court, Southern District of New York) Class action asserting violations of the Age Discrimination in Employment Act arising out of the mass discharging of approximately 460 Gerber sales people, the vast majority of whom were long-term Gerber employees aged 40 and older. Settlement terms are confidential.

Consumer Class Actions

E*Trade Group, Inc. -- (Superior Court of California, Santa Clara County) A class action filed on behalf of all individuals who have or had accounts with E*Trade from September 1996 to the present. The complaint alleges that E*Trade's representations to customers regarding the manner in which their accounts would be handled were false and misleading; that the electronic trading systems were inadequate to meet customer demands; and that, as a result of these misrepresentations, customers suffered significant losses and have been deprived of the benefits which E*Trade had represented they would receive.

General Motors Corporation -- (Superior Court of New Jersey Law Division, Bergen County) A class action consisting of all persons who owned W-body cars with defective rear disc brake caliper pins which tended to corrode, creating both a safety hazard and premature wearing of the front and rear disc brakes, causing extensive economic damage. BLB&G is co-lead counsel in this case where a proposed settlement

would provide $19.5 million to the class for reimbursement of brake repairs.

Rent-A-Center -- (Supreme Court of the State of New York, Bronx County) Deceptive sales and marketing in "rent-to-own" transactions. In this case, BLB&G recently obtained a landmark ruling upholding a rental-purchasers' right to bring suit.

Empire Blue Cross **--** (United States District Court, Southern District of New York) Overcharging health care subscribers. BLB&G was lead counsel in a recently approved $6.6 million settlement that represented 130% of the class' damages and offered all the overcharged subscribers 100 cents on the dollar repayment.

DoubleClick **--** (United States District Court, Southern District of New York). Internet Privacy. A class action on behalf of Internet users who have had personal information surreptitiously intercepted and sent to a major Internet advertising agency. In the settlement agreement reached in this action, DoubleClick commits to a series of industry-leading privacy protections for online consumers while continuing to offer its full range of products and services. This is likely the largest class action there has ever been - virtually every, if not every, Internet user in the United States.

Toxic/Mass Torts

Fen/Phen Litigation ("Diet Drug" Litigation) -- -- (Class action lawsuits filed in 10 jurisdictions including New York, New Jersey, Vermont, Pennsylvania, Florida, Kentucky, Indiana, Arizona, Oregon and Arkansas) The firm played a prominent role in the nationwide "diet drug" or "fen-phen" litigation against American Home Products for the Company's sale and marketing of Redux and Pondimin. The suits allege that a number of pharmaceutical companies produced these drugs which, when used in combination, can lead to life-threatening pulmonary hypertension and heart valve thickening. The complaint alleges that these manufacturers knew of or should have known of the serious health risks created by the drugs, should have warned users of these risks, knew that the fen/phen combination was not approved by the FDA, had not been adequately studied, and yet was being routinely prescribed by physicians. This litigation led to one of the largest class action settlements in history, the multi-billion dollar Nationwide Class Action Settlement with American Home Products approved by the United States District Court for the Eastern District of Pennsylvania. In this litigation, BLB&G was involved in lawsuits filed in the 10 jurisdictions and was designated Class Counsel in the Consolidated New York and New Jersey state court litigations. Additionally, the firm was Co-Liaison Counsel in the New York litigations and served as the State Court Certified Class Counsel for the New York Certified Class to the Nationwide Settlement.

CLIENTS AND FEES

Most of the firm's clients are referred by other clients, law firms and lawyers, bankers, investors and accountants. A considerable number of clients have been referred to the firm by former adversaries. We have always maintained a high level of independence and discretion in the cases we decide to prosecute. As a result, the level of personal satisfaction and commitment to our work is high.

As stated, our client roster includes many large and well known financial and lending institutions and pension funds, as well as privately held corporate entities which are attracted to our firm because of our reputation, particular expertise and fee structure.

We are firm believers in the contingency fee as a socially useful, productive and satisfying basis of compensation for legal services, particularly in litigation. Wherever appropriate, even with our corporate clients, we will encourage a retention where our fee is at least partially contingent on the outcome of the litigation. This way, it is not the number of hours worked that will determine our fee but, rather, the result achieved for our client.

IN THE PUBLIC INTEREST

Bernstein Litowitz Berger & Grossmann LLP is guided by two principles: excellence in legal work and a belief that the law should serve a socially useful and dynamic purpose. Attorneys at the firm are active in academic, community and *pro bono* activities, as well as participating as speakers and contributors to professional organizations. In addition, the firm endows a public interest law fellowship and sponsors an academic scholarship at Columbia Law School.

The Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship, Columbia Law School. BLB&G is committed to fighting discrimination and effecting positive social change. In support of this commitment, the firm donated funds to Columbia Law School to create the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship. This newly endowed fund at Columbia Law School will provide Fellows with 100% of the funding needed to make payments on their law school tuition loans so long as such graduates remain in the public interest law field. The Bernstein Litowitz Berger & Grossmann Fellows will be able to leave law school free of any law school debt if they make a long term commitment to public interest law.

Firm sponsorship of *inMotion*, New York, NY. BLB&G is a sponsor of inMotion, a non-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally battered women, in connection with the myriad legal problems they face. The organization trains and supports the efforts of New York lawyers, typically associates at law firms or in-house counsel, who provide *pro bono* counsel to these women. Several members and associates of the firm volunteer their time and energies to help women who need divorces from abusive spouses, or representation on legal issues such as child support, custody and visitation. To read more about inMotion and the remarkable services it provides, visit the organization's website at www.inmotiononline.org.

The Paul M. Bernstein Memorial Scholarship, Columbia Law School. Paul M. Bernstein was the founding senior partner of the firm. Mr. Bernstein led a distinguished career as a lawyer and teacher and was deeply committed to the professional and personal development of young lawyers. The Paul M. Bernstein Memorial Scholarship Fund is a gift of the firm of Bernstein Litowitz Berger & Grossmann LLP, and the family and friends of Paul M. Bernstein. Established in 1990, the scholarship is awarded annually to one or more second-year students selected for their academic excellence in their first year, professional responsibility, financial need and contributions to fellow students and the community.

Firm sponsorship of City Year New York, New York, NY. BLB&G is also an active supporter of City Year New York, a division of AmeriCorps. The program was founded in 1988 as a means of encouraging young people to devote time to public service and unites a diverse group of volunteers for a demanding year of full-time community service, leadership development and civic engagement. Through their service, corps members experience a rite of passage that can inspire a lifetime of citizenship and build a stronger democracy.

THE MEMBERS OF THE FIRM

MAX W. BERGER, a founding partner of the firm, supervises the firm's litigation practice and prosecutes class and individual actions on behalf of the firm's clients. Mr. Berger has litigated many of the firm's most high profile and significant cases. Together, with other partners at the firm, he has obtained five of the largest securities fraud recoveries in history—the $6.15 billion settlement of *In re WorldCom, Inc. Securities Litigation*, the $3.2 billion settlement of *In re Cendant Corporation Securities Litigation*, the $1.3 billion recovery in *In re Nortel Networks Corporation Securities Litigation*, the $1.03 billion partial settlement of *In re McKesson HBOC, Inc. Securities Litigation*, and the over $600 million investor recovery in *In re Lucent Technologies, Inc. Securities Litigation*.

Mr. Berger is widely recognized for his professional excellence and achievements. For the second year in a row, he received the top attorney ranking for the "Litigation—Securities Mainly Plaintiff" category by the *Chambers and Partners' 2007 Guide to America's Leading Lawyers for Business*. The inaugural issue of *Benchmark: The Definitive Guide to America's Leading Litigation Firms & Attorneys* (published by Legal Media Group—*Institutional Investor* and *Euromoney*) singled out Mr. Berger as one of a handful of New York's "local litigation stars." Additionally, he was named a "litigation star" by the 2007 edition of the *US Legal 500*, one of "10 Legal Superstars" by *Securities Law360*, and is consistently named as one of the "500 Leading Lawyers in America" by *Lawdragon* magazine.

Mr. Berger's role in the *WorldCom* case received extensive media attention and has been the subject of feature articles in numerous major publications including *BusinessWeek* and *The American Lawyer*. For their outstanding efforts on behalf of the *WorldCom* Class, *The National Law Journal* profiled Mr. Berger and his partner Sean Coffey (two of only eleven attorneys selected nationwide) in its special June 2005 "Winning Attorneys" section. Additionally, Mr. Berger was featured in the July 2006 *New York Times* article, "A Class-Action Shuffle," which assessed the evolving landscape of the securities litigation arena.

Mr. Berger also serves the academic community in numerous capacities as a member of the Dean's Council to Columbia Law School, and as a member of the Board of Trustees of Baruch College. In May 2006, he was presented with the "Distinguished Alumnus Award" for his many and varied contributions to Baruch College. Mr. Berger has also been selected as an Advisor to the American Law Institute, Restatement Third of Torts, and he currently serves on the Advisory Board of Columbia Law School's Center on Corporate Governance. Additionally, Mr. Berger has taught Profession of Law, an ethics course at Columbia.

Mr. Berger is a past chairman of the Commercial Litigation Section of the Association of Trial Lawyers of America (now known as the American Association for Justice) and lectures for numerous professional organizations. In 1997, Mr. Berger was honored for his outstanding contribution to the public interest by Trial Lawyers For Public Justice, where he was a "Trial Lawyer of the Year" Finalist for his work in *Roberts, et al. v. Texaco*, the celebrated race discrimination case, on behalf of Texaco's African-American employees.

Among numerous charitable and volunteer works, Mr. Berger is an active supporter of City Year New York, a division of AmeriCorps, dedicated to encouraging young people to devote time to public service. In July 2005, he was named City Year New York's "Idealist of the Year," for his long-time service and work in the community. He and his wife, Dale, have also established the Dale and Max Berger Public Interest Law Fellowship at Columbia Law School and the Max W. Berger Pre-Law Program at Baruch College.

Mr. Berger received an Accounting degree from the Baruch School of the City College of New York in 1968. At Baruch, he was President of the student body and won numerous awards.

Mr. Berger received his J.D. from Columbia Law School in 1971, where he was an editor of the *Columbia Survey of Human Rights Law*.

ADMISSIONS: Admitted to bar, 1972, New York. 1973, U.S. District Court, Southern District of New York. 1973, U.S. Court of Appeals, Second Circuit. 1975, U.S. District Court, Eastern District of New York. 1992, U.S. District Court, District of Arizona. 1999, U.S. Supreme Court.

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EDWARD A. GROSSMANN, one of the firm's founding partners, graduated *cum laude* from the University of Wisconsin in 1970 and the University of Michigan School of Law in 1973.

Mr. Grossmann served as lead counsel in the Prudential-Bache Energy Income Limited Partnership and the *In re Bennett Funding Group* class actions, well-publicized cases which have each settled for in excess of $120 million.

He is a past chairman of the Class and Derivative Action Trials Subcommittee of the Litigation Section of the American Bar Association and a past chairman of the Commercial Litigation Section of the Association of Trial Lawyers of America and has lectured for that organization. Mr. Grossmann is a member of the Committee of Visitors of the University of Michigan Law School and a member of the Committee of Visitors of the University of Wisconsin Center for Jewish Studies. He is also past President of the JCC on the Palisades and is a past trustee of the UJA Federation of Northern New Jersey.

ADMISSIONS: Admitted to bar, 1974, New York. 1974, U.S. District Courts, Southern and Eastern Districts of New York. 1975, U.S. Court of Appeals, Second Circuit. 1990, U.S. Court of Appeals, Third Circuit. 1991, U.S. Court of Appeals, Ninth Circuit. 1993, U.S. Court of Appeals, Fifth Circuit. 1996, U.S. Court of Appeals, Eleventh Circuit.

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JOHN P. ("SEAN") COFFEY is a graduate of the United States Naval Academy ("U.S.N.A."), receiving a B.S. in Ocean Engineering, *with merit*, in 1978. He received his J.D., *magna cum laude*, from Georgetown University Law Center in 1987, where he was Articles Editor of the *Georgetown Law Journal*, a member of the Order of the Coif, and recipient of the Charles A. Keigwin Award for academic excellence.

Before graduating from law school, Mr. Coffey was a Commissioned Officer in the United States Navy, where he served as a P-3C Orion patrol plane mission commander, an Intern in the Organization for the Joint Chiefs of Staff, and the personal military aide to Vice President George H.W. Bush. After leaving active duty to pursue his legal career, Mr. Coffey continued to serve in the Navy Reserve, where he commanded a P-3C squadron and the Reserve component of the *Enterprise* carrier battle group staff, and served for four years as a Captain in the Office of the Secretary of Defense at the Pentagon. In August 2004, he retired from the Navy after thirty years of uniformed service.

Mr. Coffey served as an Assistant United States Attorney for the Southern District of New York from 1991 to 1995, where he conducted numerous complex fraud investigations and tried many cases to verdict.

Since joining BLB&G in 1998, Mr. Coffey has served as the lead trial attorney in two of the most notable fraud cases ever to go to trial. In April 2005, Mr. Coffey and his BLB&G team completed their prosecution of the *WorldCom* securities class action—a prosecution that yielded a record-breaking recovery for defrauded investors of over $6.15 billion—by taking the lone non-settling defendant, WorldCom's former auditor Arthur Andersen LLP, to trial. Mr. Coffey's role in the *WorldCom* prosecution was featured in a December 2004 article in *The American Lawyer* entitled "Taking Citi To School" and a November 2005 article in *The American Lawyer* entitled "Breaking The Banks."

In 2002, in another trial against Andersen, this time arising out of the collapse of the Baptist Foundation of Arizona, *BFA Liquidation Trust v. Arthur Andersen LLP*, the largest non-profit bankruptcy in U.S. history, Mr. Coffey obtained a $217 million settlement, one of the largest amounts ever paid by an accounting firm.

Mr. Coffey currently serves as court-appointed Lead Counsel representing investors in the *Omnicom*, *HealthSouth*, *Merck*, *Refco, Delphi* and *Converium* litigations, and copyright holders in the *Premier League v. YouTube* class action.

Mr. Coffey has been profiled in *The Wall Street Journal*, *American Lawyer*, and *BusinessWeek*, and was featured on "The Wall Street Fix" on PBS' *Frontline*. Mr. Coffey and senior BLB&G partner Max Berger were named two of the 2005 "Winning Attorneys of the Year" by the *National Law Journal*, and the September 2005 issue of *Bloomberg Markets* profiled Mr. Coffey as "Wall Street's New Nemesis."

Prior to joining BLB&G, Mr. Coffey was a litigation partner with Latham & Watkins and an Adjunct Professor of Law at Fordham University. He serves as Vice President of the U.S.N.A. Class of 1978 and is a member of the Board of Directors of The Community Fund of Bronxville, Eastchester, Tuckahoe, Inc., in Westchester County, N.Y. He is also a member of the Federal Bar Council, the American Bar Association, the Association of the Bar of the City of New York (including its newly-formed Securities Litigation Committee), the American Association for Justice, and the Trial Lawyers for Public Justice Foundation.

ADMISSIONS: Admitted to bar, 1988, New York. 1989, U.S. District Court, Southern District of New York. 1992, U.S. Court of Appeals, Second Circuit. 1995, U.S. District Court, Western District of New York. 1998, U.S. District Court, Eastern District of New York. 1999, New Jersey. 2007, U.S. Court of Appeals, Third Circuit.

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STEVEN B. SINGER joined BLB&G in 1994. He has been responsible for prosecuting a number of the largest securities fraud cases in history. Mr. Singer was one of the lead trial lawyers on the *WorldCom Securities Litigation*, which culminated in a four-week trial against WorldCom's auditors, and resulted in the historic recovery of over $6.15 billion from the professionals associated with the WorldCom debacle—the second largest recovery in history. He has also been responsible for numerous additional high-profile litigations, including *In re Lucent Technologies Securities Litigation*, which resulted in the fifth largest settlement of all time; *In re 3Com Securities Litigation*, the largest securities fraud class action recovery in Ninth Circuit history; and a multi-million dollar private action arising out of the demise of Lernout & Hauspie.

Mr. Singer has also distinguished himself in the Firm's other practice areas, securing large recoveries for victims of discrimination and consumer fraud. In 1997, the Trial Lawyers for Public Justice named Mr. Singer as a finalist for "Trial Lawyer of the Year" for his role in the prosecution of the celebrated race discrimination litigation, *Roberts v. Texaco*, which resulted in the largest discrimination settlement in history.

Mr. Singer frequently lectures at the Firm's *Institutional Investor Forum* and is an active member of the New York State and American Bar Associations. He is also a speaker at various continuing legal education programs offered by the Practicing Law Institute ("PLI").

Mr. Singer received his B.A., cum laude, from Duke University in 1988 and his J.D. from Northwestern University School of Law in 1991.

ADMISSIONS: Admitted to the bar, 1992, New York. 1992, U.S. District Courts, Eastern and Southern Districts of New York.

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CHAD JOHNSON is involved in all areas of the firm's litigation practice, with particular emphasis on prosecuting securities fraud actions, complex commercial litigation, patent litigation, and trial practice.

Among other matters, Mr. Johnson was one of the partners who prosecuted the *In re WorldCom, Inc. Securities Litigation*—resulting in a recovery for investors of over $6.15 billion after five weeks of trial—one of the largest securities fraud recovery in history. Mr. Johnson also oversaw the firm's prosecution of *In re Williams Securities Litigation* in the United States District Court for the Northern District of Oklahoma. The Williams case required a massive undertaking by BLB&G, including the need to take and defend 170 depositions and to review and analyze over 18 million pages of documents. The case proceeded through class certification discovery, fact discovery, expert discovery, summary judgment, and trial preparation. Shortly before trial, BLB&G and the Lead Plaintiffs were able to obtain a total recovery from the defendants of $311 million. This is among the largest recoveries ever achieved in a securities class action in which the corporate defendant did not restate its financial results and where the SEC did not obtain any recovery for investors. Mr. Johnson was also one of the partners responsible for prosecuting the *OM Group Securities Litigation*, which resulted in a $92.4 million recovery for investors.

Mr. Johnson is responsible for overseeing the firm's prosecution of the federal derivative action against the individuals involved in the options backdating scandal at *UnitedHealth Group, Inc*. That case is pending in the United States District Court for the District of Minnesota. In connection with that lawsuit, BLB&G represents several public pension funds, all of whom are Court-appointed Lead Plaintiffs in the case. Since the initiation of that lawsuit, the company has effectively acknowledged that it engaged in options backdating—and the company's Chairman and CEO (and a recipient of hundreds of millions of dollars of apparently backdated stock options), William McGuire, has been forced out of the company because of his involvement in the scandal.

Mr. Johnson is overseeing the firm's prosecution (with co-counsel) of numerous patent litigations now pending against major electronics manufacturers including Nikon, Samsung, LG Phillips, and others. These patent litigations relate to the technology used to manufacture flat panel displays, including LCD televisions, as well as well as semi-conductor chips. The technology at issue was developed by a New York-based manufacturing company, *Anvik Corporation*, which holds the patents at issue. As alleged in the complaints, the technology was subsequently misappropriated by certain companies based overseas. The cases allege that the defendants are manufacturing products sold into the United States using Anvik's patented technology without Anvik's permission. The revenues defendants are generating using Anvik's patented technology, as alleged in the complaints, is in the hundreds of millions, if not billions, of dollars per year. These cases are all pending in the United States District Court for the Southern District of New York.

Prior to joining the firm, Mr. Johnson was a partner with Latham & Watkins, where he practiced for ten years. While with Latham & Watkins, he represented investment banks, accounting firms, law firms, boards of directors, and both publicly and privately held companies. Mr. Johnson has extensive experience in the areas of securities and professional liability litigation, complex commercial litigation, patent litigation, and international arbitration. He has handled a variety of matters before federal and state courts, as well as arbitration tribunals both in the United States and abroad, including the International Chamber of Commerce, the London Court of International Arbitration, the Netherlands Arbitration Institute, the Permanent Court of Arbitration, the American Arbitration Association, and JAMS/Endispute.

Mr. Johnson graduated from Harvard Law School, *cum laude*, where he was president of the Harvard Law School Forum. He also graduated from the University of Michigan, *with high distinction*, where he was an Angell scholar.

ADMISSIONS: Admitted to bar, 1993, Illinois and District of Columbia. 1998, New York.

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GERALD H. SILK's practice focuses on representing public pension funds and other institutional investors on matters involving federal and state securities laws, accountants' liability and the fiduciary duties of corporate officials. He also advises creditors on their rights with respect to pursuing affirmative claims against officers and directors, as well as professionals both inside and outside the bankruptcy context. Additionally, Mr. Silk is one of the partners who oversee the firm's new matter department, in which he, along with a group of financial analysts and investigators, counsels clients on potential legal claims. He was the subject of "Picking Winning Securities Cases," a feature article in the June 2005 issue of *Bloomberg Markets* magazine, which detailed his work for the firm in this capacity. He was also named one of America's top 500 "rising stars" in the legal profession and one of 3000 Leading Plaintiffs' Lawyers in America by *Lawdragon* magazine. Additionally, Mr. Silk was selected for inclusion in the list of 2006 *New York Super Lawyers.*

Most recently, Mr. Silk is one of the partners at the firm responsible for advising institutional shareholder clients on legal matters arising out of the options backdating scandal. He is currently representing several institutional investors in the options backdating case, *In re UnitedHealth Group, Inc. Shareholder Derivative Litigation*, pending in the District of Minnesota. Mr. Silk has appeared frequently in the news as a commentator on option backdating issues, including on *CNBC's Morning Call, The Financial Times*, *The National Law Journal* and the *New York Law Journal*.

He is also currently representing shareholders in New York State Supreme Court against certain officers and directors of *Cablevision Systems Corporation* alleging breaches of fiduciary duties by the controlling shareholders in attempting to take the company private for an unfair price. Mr. Silk was one of the principal attorneys responsible for prosecuting the *In re Independent Energy Holdings Securities Litigation*, a case against the officers and directors of Independent Energy as well as several investment banking firms which underwrote a $200 million secondary offering of ADRs by the U.K.-based Independent Energy. The Independent Energy litigation was resolved for $48 million. Mr. Silk has also prosecuted and successfully resolved several other securities class actions, which resulted in substantial cash recoveries for investors, including *In re Sykes Enterprises, Inc. Securities Litigation* in the Middle District of Florida, and *In re OM Group, Inc. Securities Litigation* in the Northern District of Ohio. He was also a member of the litigation team responsible for the successful prosecution of *In re Cendant Corporation Securities Litigation* in the District of New Jersey, which was resolved for $3.2 billion.

Mr. Silk received a B.S. in economics from the Wharton School of Business, University of Pennsylvania in 1991, and a J.D., *cum laude*, from Brooklyn Law School in 1995. In 1995-96, Mr. Silk served as a law clerk to the Hon. Steven M. Gold, U.S.M.J., in the United States District Court for the Eastern District of New York. Prior to joining the firm in 1998, Mr. Silk was an associate in the Business and Securities Litigation Department at Weil, Gotshal & Manges LLP, where he was primarily involved in defending securities cases and counseling boards of directors on corporate governance matters.

Mr. Silk lectures to institutional investors at conferences throughout the country, and has written or substantially contributed to several articles on developments in securities and corporate law, including "The Compensation Game," *Lawdragon,* Fall 2006; "Institutional Investors as Lead Plaintiffs: Is There A New And Changing Landscape?", 75 St. John's Law Review 31 (Winter 2001); "The Duty To Supervise, Poser, Broker-Dealer Law and Regulation", 3rd Ed. 2000, Chapter 15; "Derivative Litigation In New York after Marx v. Akers", New York Business Law Journal, Vol. 1, No. 1 (Fall 1997).

ADMISSIONS: Admitted to bar, 1996, New York. 1997, U.S. District Courts for the Southern and Eastern Districts of New York.

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BLAIR A. NICHOLAS has successfully represented numerous public pension funds and other institutional investors in high-profile actions involving federal and state securities laws, accountants' liability, and corporate governance matters. In January 2007, *The American Lawyer* named him one of its "Fab Fifty Young Litigators"—one of the top 50 litigators in the country, 45 and under, who have "made their marks already and whom [they] expect to see leading the field for years to come." Mr. Nicholas was also honored in the *Daily Journal*'s January 2007 issue, as being among the "Top 20 Under 40" attorneys in California, "rack[ing] up a string of multi-million dollar victories for investors."

Mr. Nicholas has extensive trial experience, including having recently served as one of the lead trial counsel in *In re Clarent Corporation Securities Litigation*, a securities fraud class action prosecuted before the Federal District Court for the Northern District of California. After a four week jury trial, in which Mr. Nicholas delivered the closing argument, the jury returned a securities fraud verdict in favor of investors against the former Chief Executive Officer of Clarent.

Mr. Nicholas was one of the principal attorneys responsible for prosecuting the *In re Williams Securities Litigation*, a securities fraud class action that recently settled shortly before trial for $311 million. Mr. Nicholas has also prosecuted and successfully resolved a number of high-profile securities class actions, including *In re Informix Securities Litigation*, resolved for $142 million; *In re Gemstar Securities Litigation*, resolved for $92.5 million; *In re Legato Systems Securities Litigation*, resolved for $85 million; *In re Network Associates Securities Litigation*, resolved for $70 million; and *In re Finova Group Securities Litigation*, resolved for $42 million.

Mr. Nicholas has presented at institutional investor conferences throughout the United States and has written articles relating the application of the federal and state securities laws, including the articles entitled "Auditor Liability: Institutional Investors Pursue Opt-Out Actions To Maximize Recovery of Securities Fraud Losses" *Securities Litigation and Enforcement Institute* (PLI 2007) (co-author); and "Reforming the Reform Act and Restoring Investor Confidence in the Securities Markets," which was published in the *Securities Reform Act Litigation Reporter* (Vol. 13, No. 4, July 2002).

Mr. Nicholas received a B.A. in Economics from the University of California, Santa Barbara and received his J.D. from the University of San Diego School of Law, where he served as Lead Articles Editor of the *San Diego Law Review*. He served as Vice President on the Executive Committee of the San Diego Chapter of the Federal Bar Association. Mr. Nicholas is also an active member of the Association of Business Trial Lawyers of San Diego, Litigation Section of the State Bar of California, and the San Diego County Bar Association. He practices in the firm's California office.

ADMISSIONS: Admitted to bar, 1995, California. 1996, Ninth Circuit Court of Appeal. 1996, U.S. District Courts for the Southern, Central and Northern Districts of California. 1996, U.S. District Court for the District of Arizona (1996).

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DAVID R. STICKNEY practices in the firm's California office, where he focuses on complex litigation in state and federal courts nationwide at both the trial court and appellate levels. Mr. Stickney has prosecuted many class and individual actions and has successfully resolved a number of the firm's prominent cases, including, for example, *In re McKesson Securities Litigation*, which settled before trial for a total of $1.023 billion, the largest settlement amount in history for any securities class action within the Ninth Circuit; *Wyatt v. El Paso Corp.*, which recently settled for $285 million; *BFA Liquidation Trust v. Arthur Andersen LLP*, which settled during trial for $217 million; and *In re EMAC Securities Litigation*, which settled on undisclosed terms before trial.

During 1996-1997, Mr. Stickney served as law clerk to the Honorable Bailey Brown of the United States Court of Appeals for the Sixth Circuit. Mr. Stickney received his J.D. from The University of Cincinnati College of Law in 1996, where he was a Jacob B. Cox Scholar and Lead Articles Editor of *The University of Cincinnati Law Review*. Mr. Stickney received his B.A. from the University of California at Davis in 1993.

Mr. Stickney lectures on securities litigation and shareholder matters, including for seminars and programs sponsored by the Practicing Law Institute and Glasser Legalworks. He has also authored and co-authored several articles concerning securities litigation and class actions. His professional affiliations include the Association of Business Trial Lawyers.

ADMISSIONS: Admitted to bar, 1997, California. 1997, U.S. Court of Appeals for the Sixth and Ninth Circuits. 1997, U.S. District Courts for the Northern, Southern and Central Districts of California.

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SALVATORE J. GRAZIANO, an experienced trial attorney, has taken a leading role in a number of major securities fraud class actions including cases against: (i) Raytheon Company and PricewaterhouseCoopers LLP, total recoveries of $460 million; (ii) MicroStrategy, Inc. and PricewaterhouseCoopers LLP, total recoveries valued in excess of $150 million; (iii) i2 Technologies, Inc. and Arthur Andersen LLP, total recovery of $87.75 million; and (iv) Aetna, Inc., total recovery of $82.5 million.

Mr. Graziano has litigated cases resulting in favorable decisions for securities investors nationwide, including the seminal Second Circuit decision of *Novak v. Kasaks*, 216 F.3d 300 (2d Cir. 2000), interpreting the pleading standards of the Private Securities Litigation Reform Act of 1995.

Upon graduation from law school, Mr. Graziano served as an Assistant District Attorney in the Manhattan District Attorney's Office. He has over 10 years of securities fraud civil litigation experience. Mr. Graziano has previously served as a member of the Financial Reporting Committee of the Association of the Bar of the City of New York and as a member of the Securities Regulation Committee of the New York City Bar Association. Mr. Graziano has been a panelist on numerous CLE litigation programs.

Mr. Graziano graduated from New York University College of Arts and Science in 1988, *cum laude*, with a B.A. in psychology, with honors, and thereafter received his J.D., *cum laude*, from New York University School of Law in 1991.

ADMISSIONS: Admitted to bar, 1992, New York. 1995, U.S. District Courts for the Southern and Eastern Districts of New York. 1999, U.S. Court of Appeals for the Second Circuit. 2002, U.S. Court of Appeals for the Eleventh Circuit. 2003, U.S. Court of Appeals for the First Circuit.

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WILLIAM C. FREDERICKS graduated with high honors from Swarthmore College in 1983 with a B.A. in political science, and earned his M.Litt. degree in international relations from Oxford University (England) in 1988. In 1988, he also received his J.D. from Columbia University, where he was a three-time Harlan Fiske Stone Scholar, a Columbia University International fellow, an articles editor of *The Columbia Journal of Transnational Law*, and the recipient of the Beck Prize in property law, the Toppan Prize in advanced constitutional law, and the Greenbaum Prize for written advocacy. A panel chaired by Justice Antonin Scalia also awarded Mr. Fredericks the Gov. Thomas E. Dewey Prize for best oral argument in the final round of the 1988 Harlan Fiske Stone Moot Court Competition. After law school, Mr. Fredericks clerked for the Hon. Robert S. Gawthrop III of the U.S. District Court for the Eastern District of Pennsylvania, and then spent seven years practicing securities and complex commercial litigation as an associate at Simpson Thacher & Bartlett and Willkie Farr & Gallagher before moving to the plaintiffs' side of the bar in 1997.

Mr. Fredericks has represented investors as a lead or co-lead counsel in over two dozen securities class actions, notably *In re Rite Aid Securities Litigation* (E.D. Pa.) (total settlements of $323 million, including the then-second largest securities fraud settlement ever against a big-four accounting firm); *In re Sears Roebuck & Co. Securities Litigation* (N.D. Ill.) ($215 million settlement announced, subject to judicial approval); and *Irvine v. Imclone Systems, Inc.* (S.D.N.Y.) ($75 million settlement). Mr. Fredericks has also successfully represented several institutional clients (including Mexico's TV Azteca and Australia's Australis Media Group) in private commercial disputes at both the trial and appellate level. See, e.g., *National Broadcasting Co. v. Bear Stearns & Co., et al.*, 165 F.3d 184 (2d Cir. 1999); *News Ltd. v. Australis Holdings Pty. Limited*, 728 N.Y.S. 2d 667 (1st Dep't 2001) and 742 N.Y.S. 2d 190 (1st Dep't 2002).

Mr. Fredericks has been a panelist on a variety of litigation programs sponsored by various organizations, including the Practising Law Institute (PLI) and the American Law Institute/American Bar Association (ALI/ABA). He is a member of the Association of the Bar of the City of New York, and a former chairman of the Association's Committee on Military Affairs and Justice.

Mr. Fredericks is admitted to practice before the courts of New York State, the U.S. District Courts for the Southern and Eastern Districts of New York and the District of Colorado, and the U.S. Courts of Appeals for the Second, Third, Sixth and Tenth Circuits. He has also been admitted *pro hac vice* by, and argued before, the Supreme Court of the State of New Jersey (see *Kaufman v. I-Stat Corp.*, 165 N.J. 94 (2000).)

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JEFFREY N. LEIBELL specializes in prosecuting securities class actions as well as derivative actions involving breaches of fiduciary duty and corporate governance on behalf of the firm's clients.

A Certified Public Accountant, Mr. Leibell served as a Senior Manager in the Audit Department of Deloitte & Touche LLP, where he audited "Fortune 500" and other companies in a variety of industries, prior to attending law school. Since joining the firm in 1996, he has prosecuted a number of the firm's most significant cases, including *In re Cendant Corporation Securities Litigation*, which resulted in a $3.2 billion settlement, and *McCall v. Scott*, the Columbia/HCA Derivative Litigation.

He received his B.S., *cum laude*, in Accounting from Brooklyn College of the City University of New York in 1979, and a J.D. from Columbia University in 1992, where he was the Senior Notes Editor of the *Columbia Business Law Review* and a Harlan Fiske Stone Scholar. Mr. Leibell is the author of "Accountant's Liability in the Savings & Loan Crisis: An Argument in Favor of Affirmative Defenses."

Mr. Leibell is a member of the New York State Society of Certified Public Accountants, the New York State Bar Association and the American Bar Association.

ADMISSIONS: Admitted to bar, 1992, New York. 1993, U. S. District Courts for the Southern and Eastern Districts of New York. 1995, U. S. Court of Appeals, Second Circuit. 1996, U. S. District Court for the Eastern District of Michigan. 1999, U.S. Court of Appeals, Sixth Circuit. 2000, U.S. District Court for the District of Colorado; U.S. Court of Appeals, Third Circuit. 2004, U.S. Court of Appeals, Fourth Circuit.

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JOHN C. BROWNE received his B.A. in Economics, *magna cum laude*, in 1994 from James Madison University and his J.D., *cum laude*, in 1998 from Cornell Law School where he was General Editor of the *Cornell Law Review*.

Prior to joining the firm, Mr. Browne was a litigation associate at Latham & Watkins, where he had a wide range of experience in commercial litigation, including defending corporate officers and directors in securities class actions and derivative suits, and representing major corporate clients in state and federal court litigations and arbitrations. Mr. Browne was a member of the team representing the New York State Common Retirement Fund in *In re WorldCom, Inc. Securities Litigation*, which culminated in a five-week trial against Arthur Andersen LLP and a recovery for investors of over $6.15 billion—the second largest securities fraud recovery in history.

Mr. Browne was also a member of the team responsible for prosecuting *In re King Pharmaceuticals Litigation*, which settled for $38.25 million. Along with firm partners Max Berger, Sean Coffey and Sal Graziano, and associate Jeremy Robinson, Mr. Browne is also a member of the team prosecuting *In re Refco Securities Litigation*, currently pending in the Southern District of New York, in which a partial settlement of $140 million has been achieved. Mr. Browne is also a member of the teams prosecuting *In re SFBC Securities Litigation*, currently pending in the District of New Jersey, and *The Football League Limited, et al. v. YouTube, Inc. et al.*, pending in the Southern District of New York.

Mr. Browne has been a panelist at various continuing legal education programs offered by the American Law Institute ("ALI") and has published several articles relating to securities litigation. Most recently, Mr. Browne co-authored, along with senior partner Max Berger, "Is the Sky Really Falling on the U.S. Capital Markets?," *The NAPPA Report*, Vol. 21, May 2007, available at www.nappa.org.

ADMISSIONS: Admitted to bar, 2000, New York.

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MARK LEBOVITCH is primarily responsible for the Firm's corporate transaction litigation practice. Currently, he is prosecuting breach of fiduciary duty claims on behalf of two public pension systems in the *Yahoo!, Inc. Takeover Litigation*. Previously, he helped to obtain for shareholders billions of dollars in additional consideration and significant corporate governance improvements by asserting breach of fiduciary duty claims arising from, among other things, the hostile takeover battles over *Caremark Rx, Inc.* and *CBOT Holdings, Inc.*, the private equity buyout of *Ceridian Corporation*, the acquisition of Commerce Bancorp., and the going private proposal for *Cablevision Systems Corporation*.

Mr. Lebovitch is also a member of the Firm's subprime litigation team, which focuses on vindicating shareholder and consumer rights arising from the mortgage and mortgage-based security debt crisis and he is also a member of the teams prosecuting *In re Suprema Specialties, Inc. Securities Litigation*, and *In re Omnicom Group, Inc. Securities Litigation*.

Mr. Lebovitch received his B.A., *cum laude*, in 1996 from Binghamton University and his J.D., *cum laude,* from New York University School of Law in 1999. Following law school, Mr. Lebovitch clerked for Vice Chancellor Stephen P. Lamb on the Court of Chancery of the State of Delaware, where he participated in numerous trials and hearings involving a wide range of hostile takeover and corporate transaction-based litigation and claims relating to the valuation of corporate securities.

Prior to joining the firm, Mr. Lebovitch was a litigation associate at Skadden, Arps, Slate, Meagher & Flom in New York, where he represented clients in a variety of corporate governance and commercial matters. He has litigated corporate disputes that went to trial before the Delaware Chancery Court, the New York Supreme Court and before a private arbitration panel. He also represented clients in several significant securities fraud cases.

Mr. Lebovitch is the co-author of "Calling a Duck a Duck: Determining the Validity of Deal Protection Provisions in Merger of Equals Transactions" (*2001 Columbia Business Law Review 1*). He is also the co-author of "Practical Refinement" (*The Daily Deal*, January 2002), which discussed evolving developments in the law of directors' fiduciary duties. Mr. Lebovitch has spoken publicly on a wide range of corporate governance issues, including at the NYU Journal of Law & Business Symposium on Private Equity and Credit Crisis, an upcoming PLI panel entitled, "What All Business Lawyers Must Know About Delaware Law Developments 2008," and a recent live television interview with Business News Network of Canada.

He is a member of the American Bar Association, its Section on Business Law and Committee on Corporate Governance, and the Association of the Bar of the City of New York.

ADMISSIONS: Admitted to bar, New York, 2000. U.S. District Courts for the Southern and Eastern Districts of New York, 2001.

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HANNAH GREENWALD ROSS received her B.A, *cum laude*, from Cornell University in 1995 and received her J.D. from the Dickinson School of Law of The Pennsylvania State University, where she was a member of the Woolsack Honor Society, in 1998. While at Dickinson, Ms. Ross was a Comments Editor of the *Dickinson Law Review*. She was also the recipient of the D. Arthur Magaziner Human Services Award, awarded to the senior who has demonstrated good character, sound academic performance, high ethical standards, fidelity to the highest goals of the profession and commitment to selfless human service.

Before joining BLB&G, Ms. Ross was a prosecutor in the Insurance and Unemployment Fraud Division of the Massachusetts Attorney General's office. Prior to that, she was an Assistant District Attorney in the Middlesex County (Massachusetts) District Attorney's office from 1998 to 2000.

Ms. Ross's practice at the firm focuses on securities fraud litigation. Ms. Ross was part of the team that successfully prosecuted the securities class action against the *Federal Home Loan Mortgage Corporation* ("Freddie Mac") resulting in a settlement of $410 million. She was also a member of the team that successfully prosecuted the *In re OM Group, Inc. Securities Litigation* resulting in a settlement of $92.4 million.

Ms. Ross is currently prosecuting a number of other securities cases, including *In re The Mills Corporation Securities Litigation* and *In re Delphi Corporation Securities Litigation*. Ms. Ross is also working on cases relating to stock option backdating.

ADMISSIONS: Admitted to bar, Massachusetts (1998) and New York (2002).

OF COUNSEL

DOUGLAS M. MCKEIGE received a B.A., *cum laude*, in Economics from Tufts University in 1979 and a J.D., *magna cum laude*, from Tulane University in 1986, where he was Order of the Coif and Articles Editor of the *Tulane Law Review*. A former partner with the Firm, Mr. McKeige now serves as Counsel. He has successfully prosecuted many significant federal securities class actions at the Firm, including *In re 3Com Securities Litigation*, which settled for $259 million, the largest settlement of a securities class action in the Ninth Circuit. A popular speaker and lecturer, he is a member of the National Association of Public Pension Attorneys, the Society of Pension Professionals, the National Association of State Treasurers, the National Council on Teacher Retirement and the National Conference on Public Employee Retirement Systems. Mr. McKeige is a frequent speaker at public pension fund conferences nationwide and has addressed the National Conference on Public Employees Retirement Systems annual meeting four years in a row on the role of institutional investors in securities litigation. For nearly a decade, Mr. McKeige ran the Firm's *Institutional Investor Forum*, an educational symposium conducted yearly for public pension fund managers, trustees and counsel.

ADMISSIONS: Admitted to bar, 1987, New York. 1987, U.S. District Courts, Southern and Eastern Districts of New York.

ELLIOTT J. WEISS, one of America's most highly respected experts in securities and corporate law, joined the firm as Counsel in December 2005 after retiring from his post as the Charles E. Ares Professor of Law at the University of Arizona's Rogers College of Law.

Having spent nearly three decades of commitment to the development of young lawyers at several of the country's finest academic institutions, Professor Weiss has enjoyed a remarkable career teaching, writing and lecturing, having strongly influenced and directed public policy regarding our capital markets.

He has authored and co-authored several seminal texts and over 30 influential articles on securities litigation and corporate law throughout his career. Among his many published works, Professor Weiss was the lead co-author of "Let the Money Do the Monitoring: How Institutional Investors Can Reduce Agency Costs in Securities Class Actions" *{104 Yale L.J. 2053 (1995)}*, which proposed new rules governing the organization of securities class actions. Congress based the lead plaintiff provisions of the Private Securities Litigation Reform Act of 1995 on that article and thus changed dramatically the dynamics of the securities class action litigation process.

Professor Weiss also was the first Executive Director of the Investor Responsibility Research Center, where he did groundbreaking work on institutional investors' responsibility for corporate governance issues, and has served as a member of the National Adjudicatory Council of NASD-Regulation and as a consultant to the United States' Securities and Exchange Commission.

A member, past and present, of numerous esteemed professional associations, including the American Law Institute, Professor Weiss has been a force for positive change in the legal, financial and business communities, and continues his long career defending the rights of investors and demanding responsible behavior from corporate management.

A graduate of Dartmouth College and Yale Law School, Professor Weiss resides in Tucson, Arizona and maintains an office at the Rogers College of Law.

ADMISSIONS: Admitted to bar, 1965, California (inactive). 1966, New York.

G. ANTHONY GELDERMAN, III served as Chief of Staff and General Counsel to the Treasurer of the State of Louisiana, (1992-1996) and prior to that served as General Counsel to the Louisiana Department of the Treasury. Mr. Gelderman also coordinated all legislative matters for the State Treasurer during his tenure with the Treasury Department. Earlier in Mr. Gelderman's legal career, he served as law clerk to U.S. District Judge Charles Schwartz, Jr., Eastern District of Louisiana (1986-1987).

Mr. Gelderman is a former adjunct professor of law at the Tulane Law School where he has taught a course in legislative process. He is a member of the Louisiana State (Chairman, Young Lawyers Continuing Legal Education Committee, 1990-1993) and American Bar Associations. In 1995, Mr. Gelderman was profiled by the American Bar Association in *Barrister* magazine as one of the 25 young lawyers in America making a difference in the legal profession.

Mr. Gelderman heads the firm's Louisiana office.

ADMISSIONS: Admitted to bar, 1986, Louisiana. 1997, U.S. District Courts for the Eastern District and Middle District of Louisiana.

WALLACE A. SHOWMAN, Counsel to the Firm, received his B.A. from Queens College in 1985 and his J.D. from New York University School of Law in 1988. He has litigated dozens of successful class actions and derivative cases involving securities, corporate transactions, and consumer protection, including *In re Cendant Securities Litigation* (D. N.J.) and *In re Telxon Corp. Securities Litigation* (D. Ohio). He has also represented plaintiffs in several cases involving alleged fraud in private placement of securities and in NASD and NYSE securities arbitrations.

Mr. Showman is a member of the American Bar Association, the American Association for Justice, New York State Bar Association, New York County Lawyers Association, and the Association of the Bar of the City of New York.

ADMISSIONS: Admitted to bar, 1989, New York. 1989, U.S. District Courts, Southern, Eastern and Northern Districts of New York. 1994, Fifth Circuit Court of Appeals. 1998, United States Supreme Court. 2003, Second Circuit Court of Appeals. 2003, U.S. District Court, District of Colorado. 2005, Tenth Circuit Court of Appeals.

JONATHAN HARRIS, Counsel to the firm, received his B.A. from Stanford University in 1984, *Phi Beta Kappa*, and his J.D. from Stanford Law School in 1987, *Order of the Coif*. After law school, he clerked for the Honorable Thomas P. Griesa, United States District Court for the Southern District of New York.

Mr. Harris has over ten years experience litigating civil and criminal cases, and in representing individuals and companies in regulatory and internal investigations. Mr. Harris frequently represents individuals and, among other matters, was co-lead counsel in *O'Meally v. Wachovia Securities and Prudential Securities*, (NASD 2006), resulting in one of the largest monetary judgments ever awarded by an NASD panel to an individual broker. Prior to joining BLB&G in 2007, Mr. Harris was Counsel at Curtis, Mallet-Prevost, Colt & Mosle LLP.

In 2005, Mr. Harris was lead clemency counsel, *pro bono*, for death row inmate and Nobel Prize nominee, Stanley "Tookie" Williams. Mr. Harris is also the author of a novel, *Seizing Amber*, published in 2001 by Sourcebooks Landmark. Mr. Harris has appeared on CNN with Paula Zahn, CBS News and numerous other national and local media programs to discuss cases in which he was counsel. He speaks frequently on the issue of executive clemency, most recently appearing on a panel at Stanford Law School in May 2007.

Mr. Harris is currently a member of the team prosecuting *In re Ceridian Shareholder Litigation*, and currently represents a number of former senior executives in disputes with their prior employers and partners.

ADMISSIONS: Admitted to bar, 1989, New York. District of Columbia, 1991. California, 1993.

KURT HUNCIKER received his B.A. from Stanford University and his J.D. from Harvard Law School, where he served as a founding editor of the *Harvard Environmental Law Review*. Mr. Hunciker is a member of Phi Beta Kappa.

Mr. Hunciker's practice is concentrated in complex business and securities litigation. Prior to joining BLB&G, Mr. Hunciker represented clients in a number of class actions and other actions brought under the federal securities laws and the Racketeer Influenced and Corrupt Organizations Act. He has also represented clients in actions brought under intellectual property laws, federal antitrust laws, and the common law governing business relationships.

Mr. Hunciker served as a member of the trial team for the *In re WorldCom, Inc. Securities Litigation* and is currently a member of the teams prosecuting the *In re Biovail Corp. Securities Litigation* and In re Mutual Funds Securities Litigation.

ADMISSIONS: Admitted to bar, 1979, New York, and U.S. District Courts for the Southern and Eastern Districts of New York. 1982, U.S. District Court for the Northern District of New York. 1986, U.S. Court of Appeals for the Fourth Circuit. 1988, U.S. Court of Appeals for the Ninth Circuit. 1989, U.S. Court of Appeals for the Second Circuit.

BRUCE W. LEPPLA has over a decade of experience litigating complex civil matters involving securities and investment fraud on behalf of institutional investors, including public retirement funds and Taft-Hartley funds. As Counsel to the firm, he works closely with the firm's new matter department analyzing securities law issues and advising clients on potential legal claims.

Prior to joining the firm, Mr. Leppla was a partner at Lieff Cabraser Heimann & Bernstein, LLP where he served with others as counsel in a number of securities actions, including *In re Qwest Communications Securities Litigation, In re Brooks Automation Inc. Securities Litigation, In re Broadcom Corporation Derivative Litigation, Alaska State Department of Revenue, et al. v. America Online, Inc., et al.* and other cases. He brings to BLB&G a significant finance and economics background as well as experience as an entrepreneur specializing in banking and technology start-ups. In this connection he is the author or co-author of 11 United States and international patents in technology and commercial product design. Mr. Leppla has also founded and built successful commercial real estate development and management companies both in the United States and Japan.

Mr. Leppla has authored and co-authored a wide variety of publications on developments in securities law, including "Stay in the Class or Opt-Out? Institutional Investors are Increasingly Opting-Out of Securities Class Litigation," and "Selected Waiver: Recent Developments in the Ninth Circuit and California," recently published in the *Securities Litigation Report*. He serves as an Editorial Board Member of *Wall Street Lawyer*.

Mr. Leppla obtained his J.D. from Boalt Hall School of Law at the University of California. Prior to law school, he received his B.A. and M.A. in Economics from Yale University and the University of California at Berkeley, respectively.

Mr. Leppla works out of both the New York and California office, and is currently based in San Francisco.

ADMISSIONS: Admitted to bar, 1976, California, U.S. Court of Appeals for the Ninth Circuit, and the U.S. District Courts for the Northern, Central, and Eastern Districts of California. 1978, New York. 2006, Colorado, as well as other Federal District Courts.

SENIOR COUNSEL

ROCHELLE FEDER HANSEN, Senior Counsel to the firm, received her B.A. from Brooklyn College of the City University of New York in 1966 and her M.S. in 1976. She received her J.D., *magna cum laude*, from Benjamin N. Cardozo School of Law in 1979, where she was a member of the *Law Review*.

Ms. Hansen has handled a number of high profile securities fraud cases at the firm, including *In re StorageTek Securities Litigation*, *In re First Republic Securities Litigation*, and the *RJR Nabisco Litigation*. Ms. Hansen has also acted as Antitrust Program Coordinator for Columbia Law School's Continuing Legal Education Trial Practice Program for Lawyers.

ADMISSIONS: Admitted to bar, 1980, New York. 1980, U.S. District Courts for the Southern and Eastern Districts of New York. 1993, U.S. Court of Appeals, Fifth Circuit.

BEATA GOCYK-FARBER is involved in all areas of the firm's litigation practice, with particular emphasis on securities fraud actions, complex commercial litigation, and trial practice.

Most recently, Ms. Gocyk-Farber was a senior associate on the trial team that prosecuted *In re WorldCom, Inc. Securities Litigation*, resulting in a recovery for investors of over $6.15 billion -- the second largest securities fraud recovery in the history of the financial markets. She was also one of the senior lawyers leading the prosecution of *In re Williams Securities Litigation*, which resulted in $311 million in recoveries for the plaintiffs shortly before trial. This was one of the largest recoveries in a securities class action in which the corporate defendant did not restate its financial results. She is currently a senior member of the team prosecuting *In re HealthSouth Securities Litigation* and *In re Converium Securities Litigation*. Ms. Gocyk-Farber also has extensive experience in prosecuting executive compensation cases and is one of the senior lawyers prosecuting the federal derivative action against the individuals involved in the options backdating scandal at *United Health Group, Inc*.

Ms. Gocyk-Farber received her J.D., *summa cum laude*, from the Benjamin N. Cardozo School of Law in 1997, where she was a member of the *Cardozo Law Review*, the Order of the Coif, a Balkin Scholar and the recipient of the West Publishing Award for Academic Excellence. She authored and published "Patenting Medical Procedures: In Search of a Compromise Between Ethics and Economics" while at Cardozo.

Prior to joining BLB&G in 2001, Ms. Gocyk-Farber was an associate with Cleary Gottlieb Steen & Hamilton in New York, where she represented large financial institutions and sovereign governments in securities and merger and acquisitions transactions.

Ms. Gocyk-Farber is fluent in Polish and has working knowledge of Russian. She is a member of the International Law Section of the American Bar Association.

ADMISSIONS: Admitted to bar, 1998, New York. 2002, U.S. District Court for the Southern District of New York.

TIMOTHY A. DeLANGE received his B.A. from the University of California, Riverside in 1994 and his J.D. from the University of San Diego School of Law in 1997. He was the 1994 recipient of the American Jurisprudence award in Contracts.

Mr. DeLange focuses on complex litigation in state and federal courts nationwide. Mr. DeLange is a member of the team prosecuting *In re McKesson Securities Litigation*, together with firm partners Max Berger and David Stickney. In that case, a partial settlement was reached for $960 million, the largest recovery for securities class-action settlements in courts within the Ninth Circuit.

Mr. DeLange is currently prosecuting a number of other securities cases, including, along with firm partner Blair Nicholas, *In re Accredo Health, Inc. Securities Litigation*. Mr. DeLange also serves as the editor of the firm's quarterly publication, the Advocate.

Prior to joining the firm, Mr. DeLange practiced complex litigation at Brobeck, Phleger & Harrison LLP. He practices out of the firm's California office.

ADMISSIONS: Admitted to Bar, 1997, California. 1997, U.S. District Court for the Southern District of California. 2001, U.S. District Court for the Central District of California. 2002, U.S. District Courts for the Northern and Eastern Districts of California.

NIKI L. MENDOZA joined the San Diego office in 2002. Since joining the firm, Ms. Mendoza has helped obtain hundreds of millions of dollars in recoveries on behalf of defrauded investors, including her involvement in the *In re El Paso Corp. Securities Litigation*, *In re Symbol Technologies Corp. Securities Litigation*, and *In re Gemstar-TV Guide International, Inc. Securities Litigation*, among others.

In 2005, Ms. Mendoza assisted in completing a full jury trial and achieving a rare securities fraud verdict against the company's CEO in *In re Clarent Corporations Securities Litigation*. She also recently conducted extensive fact and expert discovery, full motion practice and completed substantial trial preparation in *In re Electronic Data Systems, Inc. Securities Litigation*, resulting in settlement just prior to trial for $137.5 million – one of the larger settlements in non-restatement cases since the passage of the PSLRA. Ms. Mendoza is also part of the team prosecuting a race discrimination class action lawsuit filed against Bank of America.

Ms. Mendoza co-authored various articles which have been cited in federal court opinions (including *Dura Pharm., Inc. v. Broudo-The Least of All Evils*, 1505 PLI/Corp. 272, 274 (Sept. 2005) and *Dura-Bull: Myths of Loss Causation*, 1557 PLI/Corp. 339 (Sept. 2006)). In addition to her practice, she serves as a 2007 Co-Chair of the Steering Committee of the San Diego County Bar Association's Children At Risk committee, a committee that works with schools and children's organizations and coordinates literacy and enrichment programs that rely on attorney volunteers.

Ms. Mendoza received her B.A. and J.D. from the University of Oregon, where she was a member of the Order of the Coif and a Managing Editor of the *Oregon Law Review*, for which she wrote "Rooney v. Kulongoski, Limiting the Principle of Separation of Powers?" She served as judicial law clerk to the Honorable Chief Judge Michael R. Hogan of the United States District Court for the District of Oregon from 1998 to 2001 where she received the Distinguished Service Recognition in September 2001.

Before joining BLB&G, Ms. Mendoza represented both plaintiffs and defendants in commercial and employment litigation, practicing in both Hawaii and California. Ms. Mendoza is a member of the State Bar of Hawaii and the State Bar of California. She practices out of the firm's California Office.

ADMISSIONS: Admitted to bar, Hawaii, 1997. California, 2001. California, 2001. U.S. District Courts for the Districts of Hawaii, and Northern, Southern, Central and Eastern Districts of California, and the U.S. Circuit Courts of Appeal for the Fifth Circuit, Ninth Circuit and Tenth Circuit.

ASSOCIATES

JERALD BIEN-WILLNER received his B.A., *cum laude*, from Claremont McKenna College in 1997 where he was Dean's List, a Claremont McKenna Distinguished Scholar, a recipient of the McKenna Scholar four-year merit scholarship and was recognized by the faculty as the outstanding Literature graduate in his class. Mr. Bien-Willner received his J.D. from the University of Arizona College of Law in 2002 where he was a member of the Moot Court Board, National Moot Court Team and awarded Best Oral Advocate, and a Snell and Wilmer Scholar receiving a full academic merit scholarship. Prior to joining the firm, Mr. Bien-Willner was in-house counsel for a real estate holding company where he advised on legal and business matters and prosecuted securities, tort, contract, real estate and insurance bad faith actions.

Mr. Bien-Willner is an active member of the team prosecuting the *Mutual Fund Investment Multi-District Litigation*, which includes the *In re Invesco*, *In re MFS* and *In re Pilgrim Baxter* actions. Mr. Bien-Willner is also a member of the team prosecuting *In re Retek, Inc. Securities Litigation*.

Mr. Bien-Willner is proficient in Spanish.

ADMISSIONS: Admitted to bar, 2003, California, Arizona and the U.S. District Courts for the Southern and Central Districts of California.

MICHAEL D. BLATCHLEY received his B.A. from the University of Wisconsin in 2000 and his J.D., *cum laude*, from Brooklyn Law School in 2007. At Brooklyn Law School, Mr. Blatchley was an Edward V. Sparer Public Interest Law Fellow and received numerous awards recognizing his academic achievements, including the William Payson Richardson Memorial Prize and the Richard Elliott Blyn Memorial Prize. He also served as an editor for the Brooklyn Law Review, was a member and coach of the Moot Court Honor Society, and held a judicial internship position for the Honorable David G. Trager, United States District Judge for the Eastern District of New York. In addition, Mr. Blatchley worked as an intern at The Legal Aid Society's Harlem Community Law Office, as well as at Brooklyn Law School's Second Look and Workers' Rights Clinics, and provided legal assistance to victims of Hurricane Katrina in New Orleans, Louisiana.

Mr. Blatchley's practice focuses on securities fraud litigation. He is currently a member of the firm's new matter department in which he, along with a team of attorneys, financial analysts, forensic accountants, and investigators, counsels the firm's clients on their legal claims.

ADMISSIONS: Admitted to bar, 2008, New Jersey.

JAI K. CHANDRASEKHAR received his B.A., *summa cum laude*, from Yale University, where he was elected to Phi Beta Kappa, in 1987. He received his J.D. from Yale Law School, where he was a Book Review Editor of the *Yale Law Journal*, in 1997.

Prior to joining the firm, Mr. Chandrasekhar was a Staff Attorney with the Division of Enforcement of the United States Securities and Exchange Commission, where he investigated securities law violations and coordinated investigations involving multiple SEC offices and other government agencies.

Before his tenure at the SEC, he was an Associate at Sullivan & Cromwell LLP, where he represented corporate issuers and underwriters in public and private offerings of stocks, bonds, and complex securities and advised corporations on periodic reporting under the Securities Exchange Act of 1934, compliance with the Sarbanes-Oxley Act of 2002, and other corporate and securities matters.

ADMISSIONS: Admitted to bar, 2001, New York. 2006, U.S. District Courts, Southern and Eastern Districts of New York; U.S. Court of Appeals for the Third Circuit.

BENJAMIN GALDSTON primarily focuses on complex securities fraud litigation and corporate governance matters. He practices in the firm's California office. Mr. Galdston participated in prosecuting *In re McKesson Securities Litigation*, together with firm partners Max Berger and David Stickney. In that case, a partial settlement was reached for $960 million, the largest recovery for securities class-action settlements in courts within the Ninth Circuit. Together with firm partners Max Berger, Sean Coffey, and David Stickney, Mr. Galdston recently represented institutional investors seeking to recover damages in *In re EMAC Securities Litigation*, a case that arose from a private offering of asset-backed securities. Among other cases, Mr. Galdston currently represents a certified class of investors in *In re Retek, Inc. Securities Litigation*, now pending in the U.S. District Court for the District of Minnesota and the Lead Plaintiff in *In re Stone Energy Corp. Securities litigation*, now pending in the U.S. District Court for the Western District of Louisiana.

Mr. Galdston received his law degree from the University of San Diego School of Law in 2000, where he earned the American Trial Lawyers' Association Book Award for Outstanding Scholarship in Appellate Advocacy, the American Jurisprudence Award for Property, and the Computer Assisted Learning Institute Award for Excellence in Legal Research. He was also an Executive Board Member of the Appellate Moot Court Board, competed in national Moot Court tournaments, and directed the University of San Diego School of Law National Criminal Procedure Moot Court Tournament. Following law school, Mr. Galdston represented investors in securities fraud actions at another national law firm.

Previously, Mr. Galdston was the sole proprietor of Litigation Support Systems, where he designed, constructed and maintained relational document databases for small law firms litigating document-intensive cases. He served as President of the Greater San Diego Barristers Club and is a member of the California Bar Association and the Federal Bar Association. He has published several articles concerning practice in the federal courts.

ADMISSIONS: Admitted to bar, 2000, California. U.S. District Courts for the Southern, Northern and Central Districts of California.

PATRICIA S. GILLANE received her B.A., *cum laude*, from Columbia University in 1985 and her J.D. from Brooklyn Law School in 1989, where she was an editor of the *Brooklyn Law Review*. Ms. Gillane is the author of "One Moment in Time: The Second Circuit Ponders Choreographic Photography as a Copyright Infringement: Horgan vs. MacMillan." She is a member of the American Bar Association and a former member of the Association of the Bar of the City of New York, where she served on the Professional Responsibility Committee.

Together with firm partners Max Berger and Edward Grossmann, Ms. Gillane successfully prosecuted *In re Bennett Funding Group Litigation* which arose out of the largest Ponzi scheme in history. After years of litigation, the matter settled for a total of over $165 million.

Most recently, she was a member of the team representing the New York State Common Retirement Fund in *In re WorldCom, Inc. Securities Litigation*, which culminated in a five-week trial against Arthur Andersen LLP and a recovery for investors of over $6.15 billion—the second largest securities fraud recovery in history.

ADMISSIONS: Admitted to bar, 1990, New York. 1990, U.S. District Courts, Southern and Eastern Districts of New York.

LAURA H. GUNDERSHEIM received her B.A, *magna cum laude,* from the University of California, Los Angeles in 2001, where she was Phi Beta Kappa, and received her J.D. from Harvard Law School in 2004. While at Harvard, Ms. Gundersheim was a founding member and the Vice-President of the Harvard Advocates for Reproductive Choices and an executive committee member of the *Women's Law Journal.* While in law school, she worked at the Lawyers' Committee for Civil Rights, Health Law Advocates, The Hale & Dorr Legal Services Center and the Tenant Advocacy Project.

Since graduating from law school, Ms. Gundersheim's practice has included securities fraud and shareholder derivative litigation on behalf of institutional investor clients, as well as consumer fraud, copyright infringement, and employment discrimination litigation. She was an integral part of the team that prosecuted the landmark *In Re Walt Disney Derivative Litigation* which redefined the fiduciary duties of directors in public companies.

She is currently a member of the teams prosecuting *In re The Mills Corporation Securities Litigation, In re Comverse Technology, Inc. Derivative Litigation, In re Sunrise Senior Living Securities Litigation, In re Openwave Securities Litigation, Fleishman v. Huang et al. Derivative Litigation* and *Breese et al v. CooperSurgical, Inc.*

Ms. Gundersheim is a member of the New York Bar Association's Consumer Affairs Committee and Trial Lawyers for Public Justice.

ADMISSIONS: Admitted to bar, 2005, New York. 2005, U. S. District Courts for the Southern and Eastern Districts of New York.

DAVID R. **HASSEL** received his B.A., *magna cum laude,* in 1995 from St. Olaf College, Northfield, Minnesota in Political Thought, and a J.D. with High Distinction/Special Honors from the University of Iowa in 1999, where he was a member of the *Iowa Law Review* and Associate Editor of the *Journal of Transnational Law & Contemporary Problems*.

Mr. Hassel's practice focuses on securities and complex litigation, as well as corporate governance issues. Together with firm partners Max Berger, Sean Coffey, Steven Singer and Chad Johnson, Mr. Hassel was a member of the team responsible for prosecuting the *In re WorldCom, Inc. Securities Litigation*, which culminated in a five-week trial against Arthur Andersen LLP and a recovery for investors of over $6.15 billion—the second largest securities fraud recovery in history. Currently, Mr. Hassel is a senior attorney prosecuting *In re Omnicom Inc. Securities Litigation* and *In re HealthSouth Corp. Securities Litigation*.

Prior to joining the firm, Mr. Hassel was a litigation associate at Dewey Ballantine, LLP in its New York office, representing clients in private securities litigation, informal inquiries from the SEC and SROs and general corporate governance issues as well as general commercial litigation.

ADMISSIONS: Admitted to bar, Massachusetts, 2000. New York, 2002. U.S. District Court, Southern District of New York, 2004.

AVI JOSEFSON received his B.A., *cum laude*, from Brandeis University in 1997 and his J.D., *Dean's List*, from Northwestern University in 2000. At Northwestern, Mr. Josefson represented indigent juvenile and adult clients in various courts and was awarded the Justice Stevens Public Interest Fellowship (1999) and the Public Interest Law Initiative Fellowship (2000).

He is a co-author of several articles including "Top 10 Considerations When Seeking Insurance Recovery for E-Commerce and Internet Claims," which he wrote for the ABA, as well as "Political and Currency Risk Insurance" and "It's Not a Small World After All: Meeting the Challenge of Global Risks" which he wrote for the *Manufacturers Alliance Risk Management Councils I & II*.

Mr. Josefson was a member of the team responsible for the successful prosecution of the *Columbia/HCA Healthcare Corporation Derivative Litigation*, arising from the largest healthcare fraud in history.

ADMISSIONS: Admitted to bar, Illinois, 2000. New York, 2003.

MATTHEW P. JUBENVILLE received a B.A. in Molecular, Cellular and Developmental Biology, with distinction, in 2000 from the University of Colorado, where he was a member of Phi Beta Kappa. He received his J.D. from the University of San Diego School of Law in 2003, where he was a member of the *San Diego Law Review*.

Mr. Jubenville's practice focuses on complex securities litigation. He was part of the team that successfully prosecuted *In re Williams Securities Litigation*, which resulted in a $311 million cash settlement against defendants, including $21 million from Ernst and Young LLP. Currently, Mr. Jubenville is a member of the teams prosecuting *In re Accredo Health, Inc. Securities Litigation*, *In re Dura Pharmaceuticals, Inc. Securities Litigation* and the *Mutual Fund Investment Multi-District Litigation*, which includes *Invesco Mutual Fund, In re MFS* and *In re Pilgrim Baxter* actions.

Mr. Jubenville practices out of the firm's California office.

ADMISSIONS: Admitted to bar, California, 2003. U.S. District Court for the Southern District of California, 2006.

ERIC T. KANEFSKY received his B.A. in 1999 from The George Washington University and his J.D., *cum laude*, from Temple University in 2002, where he was the Associate Research Editor of the *Temple Law Review*. While at Temple, Mr. Kanefsky was a James Beasley First Year Scholar and awarded the Temple University Law Foundation Scholarship for the 2000-2001 academic year. He was also selected as one of approximately fifteen students to participate in Temple's Federal Judicial Clerkship program, through which he served as a student law clerk to the Hon. Bruce W. Kauffman, United States District Court Judge for the Eastern District of Pennsylvania during his third year of law school. While in law school, Mr. Kanefsky also interned for The Honorable James R. Melinson, Chief Magistrate Judge for the Eastern District of Pennsylvania.

After law school, Mr. Kanefsky was a litigation associate in the White Collar and Government Enforcement Group at Ballard Spahr Andrews & Ingersoll LLP in Philadelphia. Since joining BLBG in 2003, he has worked on numerous high profile cases, including *In re Symbol Technologies Litigation*, which has achieved settlements totaling $163 million and *In re HealthSouth Bondholders Litigation*, which has achieved settlements totaling $445 million. Mr. Kanefsky is currently the lead associate representing the English Premier Soccer League and Bourne Music Company in a copyright infringement class action against online video-sharing service YouTube and its parent Google. He is also currently a member of the litigation teams prosecuting *In re R&G Financial Corporation Securities Litigation* and *In re Scottish Re Group Securities Litigation*, both pending in the United States District Court for the Southern District of New York.

ADMISSIONS: Admitted to bar, 2002, Pennsylvania. 2002, New Jersey. 2005, New York. 2003, U.S. District Court, Eastern District of Pennsylvania. 2003, U.S. District Court, District of New Jersey. 2005, U.S. District Courts, Southern and Eastern Districts of New York.

TAKEO A. KELLAR received his B.A., *magna cum laude*, from the University of California, Riverside in 1997, where he was a member of the Phi Beta Kappa Honor Society. He received his J.D. from the University of San Diego School of Law in 2004, where he was an Executive Board Member of the Appellate Moot Court Board.

Mr. Kellar's practice focuses on securities fraud litigation. Together with firm partners, he is currently a member of the teams prosecuting the stock options backdating derivative actions, *In re Activision, Inc. Shareholder Derivative Litigation* and *In re Apollo Group, Inc. Shareholder Derivative Litigation*.

ADMISSIONS: Admitted to bar, California, 2004. U.S. District Court for the Southern District of California, 2004. U.S. District Court for the Northern District of California, 2007.

PAUL A. KEMNITZER received his B.A. in Accounting in 1988 from the State University of New York at Plattsburgh, and his J.D., *summa cum laude*, from New York Law School in 2002. During law school, Mr. Kemnitzer served as an Articles Editor for the *New York Law School Law Review*, for which he wrote the article entitled, "The Anti-Competitive Effects of Stranded Costs on the Creation of Municipal Electric Companies."

Mr. Kemnitzer has extensive legal experience in complex commercial litigation and has also served as a Judicial Law Clerk for the Honorable Carl E. Stewart, Judge for the United States Court of Appeals for the Fifth Circuit. In addition, Mr. Kemnitzer brings over 10 years of experience as a Certified Public Accountant, having worked for several private and public accounting firms prior to earning his law degree. He also served a four-year term as the elected Treasurer and Chief Financial Officer of the City of Glens Falls, New York (1994-1997).

Mr. Kemnitzer's practice focuses on securities fraud actions and complex commercial litigation. He is currently a member of the teams prosecuting *In re New Century Securities Litigation* and *In re RAIT Financial Trust Securities Litigation*.

ADMISSIONS: Admitted to bar, New York, 2003. District of Columbia, 2006.

NOAM MANDEL received his B.S.F.S. from Georgetown University in 1998 and his J.D., *cum laude*, from Boston University School of Law in 2002 where he served as an Editor for the *Boston University Law Review* and won awards in civil procedure, evidence, and international law. While in law school, he also participated in an exchange program with the University of Leiden, The Netherlands, where he concentrated his studies on international and comparative law.

Mr. Mandel prosecutes securities fraud, corporate governance and shareholder rights litigation for the firm's institutional investor clients. He has been a member of the litigation teams on several of the firm's recent high profile cases including *In re Nortel Networks Corporation Securities Litigation*, which resulted in a recovery worth in excess of $1.3 billion in cash and stock, as well as the securities class action against the *Federal Home Loan Mortgage Corporation* ("Freddie Mac"), in which a $410 million settlement was obtained for defrauded investors. More recently, he was a member of the team that prosecuted the *Caremark Merger Litigation*, a shareholder class action contesting the terms of a proposed merger between Caremark Rx, Inc. and CVS

Corporation on behalf of Caremark's shareholders. The litigation resulted in over $3 billion in additional consideration being offered to Caremark shareholders by CVS.

Prior to joining BLB&G, Mr. Mandel was a litigation associate at Simpson Thacher & Bartlett LLP, where his practice focused on securities, shareholder and ERISA fiduciary matters.

ADMISSIONS: Admitted to bar, New York, 2004. U. S. District Court for the Southern District of New York, 2006.

LAUREN A. McMILLEN received her B.A. in History in 1996 from Duke University and her J.D., *cum laude*, in 2000 from the University of Pennsylvania Law School, where she was a Research Editor for the University of Pennsylvania Law Review.

Following law school, Ms. McMillen served as a law clerk for the Honorable Colleen McMahon, District Court Judge for the Southern District of New York.

Prior to joining the firm in 2007, Ms. McMillen was a litigation associate at Heller Ehrman LLP. She has extensive experience in securities litigation and complex commercial litigation, and has defended various corporations and accounting firms in securities class actions and represented individuals in regulatory investigations before the Securities and Exchange Commission.

Ms. McMillen is currently a member of the teams prosecuting *In re New Century Securities Litigation*, *The Football Association Premier League Limited, et. al. v. YouTube, Inc., et al.*, *In re HealthSouth Bondholder Litigation*, and *In re Converium Holding AG Securities Litigation*.

ADMISSIONS: Admitted to bar, New York. 2001, U. S. District Court, Southern District of New York, 2001. U. S. District Court, Eastern District of New York, 2006.

BRETT M. MIDDLETON primarily focuses in the areas of securities fraud and auditor liability. He has significant trial experience, having worked with firm partner Blair Nicholas in successfully prosecuting *In re Clarent Corp. Securities Litigation*, which resulted in a jury verdict in favor of plaintiffs and against the founder and former CEO of Clarent Corp.

Mr. Middleton was on the litigation team representing the Arkansas Teacher Retirement System and the Ontario Teachers' Pension Plan Board in *In re Williams Securities Litigation*, which resulted in a $311 million cash settlement against all defendants. The settlement was one of the largest in a securities class action case without a restatement by the defendant company. As part of this action, the team engaged in a massive discovery effort which included taking more than 150 depositions and reviewing in excess of 18 million pages of documents. Mr. Middleton was responsible for the prosecution of the case against Ernst & Young for its 2001 audit of Williams' Energy Marketing & Trading subsidiary and was instrumental in obtaining a settlement from Ernst & Young in the amount of $21 million.

Most recently, Mr. Middleton assisted firm partners Jerry Silk and Salvatore Graziano in prosecuting a shareholder class action against the directors of *Caremark RX, Inc.* for violations of their fiduciary duties arising from their approval and continued endorsement of a proposed merger with CVS Corporation and their refusal to consider fairly an alternative transaction proposed by Express Scripts, Inc.

Among other matters, Mr. Middleton is currently working with firm partner David Stickney on the *In re Dura Pharmaceuticals, Inc. Securities Litigation* matter. He is also assisting Mr. Stickney in the firm's representation of Amalgamated Bank as lead plaintiff against certain officers and directors of *Activision, Inc.* for their participation in the backdating of stock options. He is also working with Mr. Nicholas in prosecuting the federal derivative action against the individuals involved in the options backdating scandal at *Apollo Group, Inc.* which is the parent company of the University of Phoenix.

Mr. Middleton graduated from the University of California, Los Angeles in 1993 and received his J.D. from the University of San Diego School of Law in 1998. He is an active member of the Federal Bar Association and the Association of Business Trial Lawyers of San Diego. Mr. Middleton practices out of the firm's California office.

ADMISSIONS: Admitted to the State Bar of California, 1998; U.S. District Court for the Central District of California, 1998; U.S. District Court for the Southern District of California, 2002; and U.S. District Court for the Northern District of California, 2005.

JOHN J. MILLS received his B.A. from Duke University in 1997, and his J.D. from Brooklyn Law School in 2000, *cum laude*. While in law school, Mr. Mills was a member of The Brooklyn Journal of International Law and a Carswell Merit Scholar recipient.

Mr. Mills' practice concentrates on Class Action Settlements and Settlement Administration. Mr. Mills also has experience representing large financial institutions in corporate finance transactions.

ADMISSIONS: Admitted to bar, New York, 2003. United States District Courts for the Southern and Eastern Districts of New York, 2007.

MATTHEW MOEHLMAN received his A.B. in English and American Literature and Language from Harvard College in 1992, where he was an editor of *The Harvard Lampoon* magazine and *The Harvard Crimson* newspaper. He received his J.D. from the University of Virginia School of Law in 2003.

Prior to joining BLB&G, Mr. Moehlman worked as an associate at Strasburger & Price, LLP in Texas, and has experience in commercial litigation.

ADMISSIONS: Admitted to bar, Texas, 2004. New York, 2005.

JOHN RIZIO-HAMILTON received his B.A., with honors, from John Hopkins University in 1997, and his J.D., *summa cum laude*, from Brooklyn Law School, where he was Editor-in-Chief of the *Brooklyn Law Review* and first-place winner of the J. Braxton Craven Memorial Constitutional Law Moot Court Competition.

Mr. Rizio-Hamilton has extensive experience in civil and criminal litigation. Prior to joining the firm, he clerked for the Honorable Chester J. Straub of the United States Court of Appeals for the Second Circuit. In that capacity, he worked on cases involving an accountant's duty to correct under the Securities Exchange Act of 1934 and a question of first impression regarding class certification under Federal Rule of Civil Procedure 23(b)(3). Prior to clerking for Judge Straub, Mr. Rizio-Hamilton clerked for the Honorable Sidney H. Stein of the United States District Court for the Southern District of New York.

Mr. Rizio-Hamilton is currently a member of the teams prosecuting *In re Affiliated Computer Services, Inc. Derivative Litigation* and *In re Omnicom Group, Inc. Securities Litigation*.

ADMISSIONS: Admitted to bar, New York, 2005.

JEREMY P. ROBINSON received his LL.B. from Queen's University, Faculty of Law in Kingston, Ontario, Canada in 1998, where he graduated within the top 10% of his class and received numerous prizes, including honors in the Niagara International Moot Court Competition. In 2000, Mr. Robinson was awarded a Harold G. Fox scholarship and spent a year in London, England working with barristers and judges of the Middle Temple, Inns of Court. In 2005, he received his Master of Laws degree from Columbia University School of Law, where he was a Harlan Fiske Stone Scholar.

Prior to joining BLB&G, Mr. Robinson worked as a litigation associate at Torys LLP in Toronto, Canada, during which time he co-authored numerous publications, including one of the first books published in Canada regarding new private sector privacy litigation. Mr. Robinson has extensive experience in securities and general commercial litigation.

Along with firm partners Max Berger, Sean Coffey, Sal Graziano and John Browne, Mr. Robinson is a member of the team prosecuting *In re Refco, Inc. Securities Litigation*, which is currently pending in the Southern District of New York. Mr. Robinson is also a member of the teams responsible for prosecuting *In re Isolagen, Inc. Securities Litigation* and *In re R&G Financial Corporation Securities Litigation.*

ADMISSIONS: Admitted to bar, Ontario, Canada, 2000. New York, 2007.

MATTHEW P. SIBEN received his B.A. from the University of California, Santa Barbara, *summa cum laude*, in 1996 and received his J.D. in 2000 from Harvard Law School, *cum laude*, where he was an Executive Editor for the *Harvard Negotiation Law Review* and an Editor of the *Journal of Law and Public Policy*.

Mr. Siben has prosecuted a number of major securities fraud class actions, including *In re Enron*, *In re UnitedHealth Group*, and *In re NYSE Specialists Securities Litigation*. He also has experience prosecuting consumer fraud class actions.

Based in the firm's California office, Mr. Siben is currently a member of the teams prosecuting *Police & Fire Retirement System of the City of Detroit v. SafeNet, Inc., et al.*, *In re Activision, Inc. Shareholder Derivative Litigation*, *In re Apollo Group, Inc. Shareholder Derivative Litigation*, and *In re Dura Pharmaceuticals, Inc. Securities Litigation*.

ADMISSIONS: Admitted to bar, 2001, New York. 2001, Massachusetts. 2002, California.

KATHERINE McCRACKEN SINDERSON received her B.A., *cum laude*, from Baylor University in 2002 and her J.D., *cum laude*, from Georgetown University in 2006, where she was a Dean's Scholar. While at Georgetown, Ms. Sinderson served as an Articles Editor for *The Georgetown Journal of Gender and the Law*.

Ms. Sinderson's practice focuses on securities fraud and class action litigation. She is currently a member of the teams prosecuting *In re Biovail Corporation Securities Litigation*, pending in the Southern District of New York, and *In re Comverse Technology, Inc. Derivative Shareholder Litigation*, the stock options backdating case currently pending in the Eastern District of New York.

ADMISSIONS: Admitted to bar, New York, 2007.

DAVID A. THORPE received his B.A. from the University of California, Los Angeles in 1999. While at UCLA, Mr. Thorpe was named an Ahmanson Undergraduate Research Scholar by the Center for 17th and 18th Century Studies in connection with the William Andrews Clark Memorial Library. Mr. Thorpe received his J.D. in 2001 from Southwestern University School of Law.

Mr. Thorpe has significant experience prosecuting several major class and individual securities actions on behalf of institutional clients. Some of the notable cases in which he served as lead counsel include *In re AOL Time Warner Individual Opt-Out Litigation* ($600 million recovery), comprising both *The Regents of the University of California et al., v. Parsons, et al.* ($260 million recovery) and *Ohio Public Employees Retirement System, et al., v. Richard D. Parsons, et al.* ($175 million recovery), as well as, *In re Amazon.com, Inc. Securities Litigation* ($27 million recovery).

Mr. Thorpe practices out of the firm's California office and is currently a member of the teams prosecuting the *Mutual Fund Investment Multi-District Litigation*, which includes *In re Invesco*, *In re MFS*, and *In re Pilgrim Baxter* actions, as well as the *In re Linear Technology Corp. Shareholder Derivative Litigation*.

ADMISSIONS: Admitted to bar, 2001, California.

DAVID H. WEBBER received his B.A. from Columbia University in 1995, *Phi Beta Kappa*, and his J.D. in 2002 from New York University School of Law, where he was a Notes Development Editor for the *New York University Law Review*.

Following law school, Mr. Webber served as a law clerk for the Honorable Harold A. Ackerman, United States Senior District Court Judge for the District of New Jersey.

Prior to joining the firm in 2007, Mr. Webber was a litigation associate at Patterson Belknap Webb and Tyler LLP. He has extensive experience in complex commercial litigation, including bondholder and creditors committee actions, consumer fraud cases, fiduciary duty litigation, and false claims (*Qui Tam*) actions. He has also represented clients in internal investigations and civil litigation including international arbitration, employment discrimination and Fair Labor Standards Act violations. In addition, Mr. Webber has litigated on behalf of domestic violence survivors, and was honored in 2005 with a Pro Bono Award from The Legal Aid Society.

Mr. Webber is currently a member of the teams prosecuting the *In re Refco, Inc. Securities Litigation* and *UnitedHealth Group, Inc. Shareholder Derivative Litigation*.

ADMISSIONS: Admitted to bar, 2002, New Jersey. 2004, New York. 2002, U.S. District Court, District of New Jersey. 2005, United States District Court, Southern District of New York. 2005, United States District Court, Eastern District of New York. 2005, U.S. Court of Appeals for the Third Court.

ADAM H. WIERZBOWSKI received his B.A., *magna cum laude*, from Dartmouth College in 2000, and earned his J.D., with honors, from The George Washington University Law School in 2003. While at George Washington Law, Mr. Wierzbowski served as Notes Editor for *The George Washington International Law Review* and was a member of the Moot Court Board.

Mr. Wierzbowski's practice focuses on securities fraud litigation. He is currently a member of the teams prosecuting the *UnitedHealth Group, Inc. Shareholder Derivative Litigation* and the *Mutual Fund Investment Multi-District Litigation*, which includes the actions *In re Invesco*, *In re MFS* and *In re Pilgrim Baxter*.

ADMISSIONS: Admitted to bar, 2004, New York. 2005, U.S. District Courts for the Southern and Eastern Districts of New York.

JON F. WORM received his B.S., *cum laude*, in 1997, and his J.D., *magna cum laude*, in 2003, from the University of Notre Dame. While at Notre Dame Law School, Mr. Worm was awarded the Dean's Fellowship and received the Highest Grades Awards in Federal Income Taxation and Immigration Law in recognition of his outstanding academic achievements. In addition, he served as a staff member for the *Notre Dame Law Review*, worked as a teaching assistant for the first year legal writing program, and served as Vice President of the American Constitution Society for Law and Policy, a leading progressive legal organization.

Prior to joining BLB&G, Mr. Worm served as a law clerk to the Honorable Marilyn L. Huff, United States District Judge for the Southern District of California. Prior to that, he served as a law clerk to the Honorable Federico A. Moreno, United States District Judge for the Southern District of Florida. Mr. Worm also worked as a litigation associate at Mayer, Brown, Rowe & Maw LLP in Chicago where he represented plaintiffs and defendants in civil and criminal cases.

Mr. Worm practices out of the firm's California office and focuses on securities fraud litigation

ADMISSIONS: Admitted to bar, 2003, Illinois. 2007, California.

Ex. K

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KAPLAN FOX & KILSHEIMER LLP
FIRM AND ATTORNEYS BIOGRAPHIES

Kaplan Fox & Kilsheimer LLP is a firm engaged in the general practice of law with an emphasis on complex securities, antitrust and consumer class action litigation as well as other general commercial litigation. The firm has actively participated in numerous complex class actions throughout the country for the past three decades. It is presently active in major litigations pending in federal and state courts throughout the country including courts in California, New York, Massachusetts, Delaware, Florida, Illinois, Indiana and Georgia.

Members of the firm have served as lead or co-lead counsel, as executive committee member or as liaison counsel, and made significant contributions in many complex class and other multi-party actions in which substantial recoveries were obtained, including the following:

SECURITIES:

In re 3Com Securities Litigation
C-97-21083-EAI (N.D.Ca) ($259 million recovered)

In re MicroStrategy Securities Litigation
CV-00-473-A (E.D.Va) ($155 million recovered)

In re Informix Securities Litigation
C-97-129-CRB (N.D.Ca) ($136.5 million recovered)

In re Elan Corporation Securities Litigation
02-CV-0865-RMB (S.D.N.Y.) ($75 million recovered)

In re Xcel Energy, Inc. Securities Litigation,
Master File No. 02-CV-2677-DSD (D.Mn) ($80 million recovered)

In re L.A. Gear Securities Litigations
CV-90-2832-KN(Bx); CV-91-0400-KN(Bx); CV-91-4039-MRP(Jrx)
(C.D.Ca.) ($50 million plus recovered)

Rosen, et al. v. Macromedia, Inc., et al.
No. 988526 (Sup. Ct. Ca.) ($48 million recovered)

In re Ames Department Stores Securities Litigation
MDL No. 924 (S.D.N.Y.) ($46 million recovered)

In re Genentech, Inc. Securities Litigation
C-88-4038-DLJ (N.D.Ca.) ($29 million recovered)

In re Tele-Communications, Inc. Securities Litigation
C-97-421(C.D.Ca.) ($26.5 million recovered)

In re Sun Healthcare Group, Inc. Litigation
C-95-7005-JC/WWD (D.N.M.) ($24 million recovered)

In re PepsiCo Securities Litigation
82 Civ. 8288 (S.D.N.Y.) ($21 million recovered)

In re Centennial Technologies Litigation
97-10304-REK (D. Mass.) ($21.5 million recovered and other consideration)

Kensington Capital Management v. Oakley, Inc., et. al.
SACV97-808 GLT (Eex) (C.D.Ca) ($17.5 million recovered)

In re Computer Memories Securities Litigation
C-85-2335 (A)-EFL (N.D.Ca.) ($15.5 million recovered)

Scheatzle, et al. v. Eubanks, et al.
C-92-20785-JW(EAI) (N.D.Ca.) ($18.6 million recovered)

In re Computer Memories Securities Litigation,
C-85-2335 (A)-EFL (N.D.Ca.) ($15.5 million recovered)

In re Wyse Technology Securities Litigation,
C-89-1818-WHO (N.D.Ca.) ($15.5 million recovered)

Provenz v. Miller, et al.
C-92-20159-RMW (N.D.Ca.) ($15 million recovered)

In re Gupta Corporation Securities Litigation
C-94-1517-FMS (N.D.Ca.) ($14.25 million recovered)

In re MicroPro Securities Litigation
C-85-7428-EFL (N.D.Ca.) ($14 million recovered)

In re Immunex Securities Litigation
C-92-48 WD (W.D.Wa.) ($14 million recovered)

Barry Hallet, Jr. v. Li & Fung, Ltd., et al.

95 Civ. 8917 (S.D.N.Y.) ($13.65 million recovered)

Stuart Markus v. The North Face, Inc., et al.
No. 97-Z-473 (D.Co) ($12.5 million recovered)

In re Salomon Analyst Williams Litigation
C-02-8156-GEL (S.D.N.Y.) ($12.5 million recovered)

Mel Klein v. Laura L. King, et al.
C-88-3141-FMS (N.D.Ca.) ($11.65 million recovered)

Igor Cheredrichenko, et al. v. Quarterdeck Corp., et al.
Case No. 97-4320 (GHK) (C.D. Ca.) ($11 million recovered)

In re Cheyenne Software, Inc. Securities Litigation
94 Civ. 2771 (E.D.N.Y.) ($10.25 million recovered)

ATTORNEY BIOGRAPHIES

PARTNERS

ROBERT N. KAPLAN Widely recognized as a leading securities litigator, Robert Kaplan has led the prosecution of numerous securities fraud class actions and shareholder derivative actions, recovering hundreds of millions of dollars for the victims of corporate wrongdoing. He also has earned a reputation as a leading litigator in the antitrust and consumer protection arenas. Mr. Kaplan has been with Kaplan Fox for 30 years, joining in 1971.

Mr. Kaplan honed his litigation skills as a trial attorney with the U.S. Department of Justice. There, he gained significant experience litigating both civil and criminal actions. He also served as law clerk to the Hon. Sylvester J. Ryan, then chief judge of the U.S. District Court for the Southern District of New York.

Mr. Kaplan's published articles include: "Complaint and Discovery In Securities Cases," *Trial*, April 1987; "Franchise Statutes and Rules," *Westchester Bar Topics*, Winter 1983; "Roots Under Attack: *Alexander v. Haley* and *Courlander v. Haley*," *Communications and the Law*, July 1979; and "Israeli Antitrust Policy and Practice," *Record of the Association of the Bar*, May 1971.

In addition, Mr. Kaplan served as an acting judge of the City Court for the City of Rye, N.Y. from 1990 to 1993.

Mr. Kaplan sits on the boards of several community organizations, including the Board of Directors of the Carver Center in Port Chester, N.Y. and the Board of Directors of the Rye Free Reading Room in Rye, N.Y.

Education:
- B.A., Williams College (1961)
- J.D., Columbia University Law School (1964)

Bar affiliations and court admissions:
- Bar of the State of New York (1964)
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second, Third, Seventh, Ninth, and Eleventh Circuits
- U.S. District Courts for the Southern, Eastern, and Northern Districts of New York, the Central District of Illinois, and the District of Arizona

Professional affiliations:
- National Association of Securities and Commercial Law Attorneys (past President)
- Committee to Support the Antitrust Laws (past President)
- Advisory Group of the U.S. District Court for the Eastern District of New York
- American Bar Association
- Association of Trial Lawyers of America (Chairman, Commercial Litigation Section, 1985-86)
- Association of the Bar of the City of New York (served on the Trade Regulation Committee; Committee on Federal Courts)

Mr. Kaplan can be reached by email at RKaplan@kaplanfox.com.

FREDERIC S. FOX Fred Fox first associated with Kaplan Fox in 1984, and became a partner in the firm in 1991. He has concentrated his work in the area of securities fraud litigation. Mr. Fox has played important roles in many major securities fraud cases. He was one of the lead trial lawyers in two recent securities class actions, one of which was the first case tried to verdict under the Private Securities Litigation Reform Act of 1995.

Mr. Fox is the author of "Current Issues and Strategies in Discovery in Securities Litigation," ATLA, 1989 Reference Material; "Securities Litigation: Updates and Strategies," ATLA, 1990 Reference Material; and "Contributory Trademark Infringement: The Legal Standard after *Inwood Laboratories, Inc. v. Ives Laboratories,"* University of Bridgeport Law Review, Vol. 4, No. 2.

During law school, Mr. Fox was the notes and comments editor of the University of Bridgeport Law Review.

Education:

- B.A., Queens College (1981)
- J.D., Bridgeport School of Law (1984)

Bar affiliations and court admissions:

- Bar of the State of New York (1985)
- U.S. Courts of Appeals for the Fourth, Fifth, and Sixth Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York
- U.S. Court of Appeals for the Second Circuit

Professional affiliations:

- American Bar Association
- Association of the Bar of the City of New York
- Association of Trial Lawyers of America (Chairman, Commercial Law Section, 1991-92)

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RICHARD J. KILSHEIMER first associated with Kaplan Fox in 1976, and became a partner in the firm in 1983. His practice is concentrated in the area of antitrust litigation, and he has played significant roles in several of the largest antitrust class actions in the country. He also practices in the areas of securities fraud and commercial litigation.

Prior to joining the firm, Mr. Kilsheimer served as law clerk to the Hon. Lloyd F. MacMahon (1975-76), formerly Chief Judge of the U.S. District Court for the Southern District of New York.

Mr. Kilsheimer is co-author of "Secondary Liability Developments," ABA Litigation Section, Subcommittee on Secondary Liability, 1991-1994.

Education:

- A.B., University of Notre Dame (1972)
- J.D., cum laude, St. John's University (1975)

Bar affiliations and court admissions:

- State of New York (1976)
- U.S. Court of Appeals for the Second Circuit (1983)
- U.S. District Courts for the Southern and Eastern Districts of New York (1976) and the Northern District of Indiana (1987)

Professional affiliations:

- Association of the Bar of the City of New York
- Federal Bar Council
- Committee to Support the Antitrust Laws
- Association of Trial Lawyers of America

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GREGORY K. ARENSON is a seasoned business litigator with experience representing clients in a variety of areas, including antitrust, securities, employee termination, fraud, contract, and unfair competition. His economics background provides unique insights on antitrust liability and damages issues. Mr. Arenson has been a partner in the firm since 1993.

Prior to joining Kaplan Fox, Mr. Arenson was a partner with Proskauer Rose. Earlier in his career, he was a partner with Schwartz Klink & Schreiber, and an associate with Rudnick & Wolfe (now Piper Marbury).

Mr. Arenson writes frequently on discovery issues and the use of experts. Recently published articles include: "Who Should Bear the Burden of Producing Electronic Information?" 7 *Federal Discovery News,* No. 5, at 3 (April 2001); "Work Product vs. Expert Disclosure – No One Wins," 6 *Federal Discovery News,* No. 9, at 3 (August 2000); "Practice Tip: Reviewing Deposition Transcripts," 6 *Federal Discovery News*, No. 5, at 13 (April 2000); and "The Civil Procedure Rules: No More Fishing Expeditions," 5 Federal Discovery News, No. 9, at 3 (August 1999). He was also co-author of "The Good, the Bad and the Unnecessary: Comments on the Proposed Changes to the Federal Civil Discovery Rules," 4 *NYLitigator* 30 (December 1998); co-author of "The Search for Reliable Expertise: Comments on Proposed Amendments to the Federal Rules of Evidence," 4 *NYLitigator* 24 (December 1998); co-editor of *Federal Rules of Civil Procedure, 1993 Amendments, A Practical Guide,* published by the New York State Bar Association; and a co-author of "Report on the Application of Statutes of Limitation in Federal Litigation," 53 *Albany Law Review* 3 (1988).

Mr. Arenson's *pro bono* activities include service as a mediator in the U.S. District Court for the Southern District of New York. In addition, he is an active alumnus of the Massachusetts Institute of Technology, serving as a member of the Corporation, a member of the Corporation Development Committee, vice president of the Association of Alumni/ae, and member of the Alumni/ae Fund Board (of which he was a past chair).

Education:

- S.B., Massachusetts Institute of Technology (1971)
- J.D., University of Chicago (1975)

Bar affiliations and court admissions:
- Bar of the State of Illinois (1975)
- Bar of the State of New York (1978)
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second and Seventh Circuits
- U.S. District Courts for the Northern and Central Districts of Illinois, and the Southern and Eastern Districts of New York
- U.S. Tax Court

Professional affiliations:
- New York State Bar Association, Federal Litigation Section, Committee on Federal Procedure (Chairman since 1997)
- Association of the Bar of the City of New York
- American Bar Association
- Member, advisory board, Federal Discovery News (1999 – present)

Mr. Arenson can be reached by email at GArenson@kaplanfox.com.

LAURENCE D. KING Larry King first associated with Kaplan Fox in 1994, and became a partner in the firm in 1998. Mr. King, who practices in the areas of securities and consumer litigation, is a resident partner in the firm's San Francisco office. Mr. King has played a substantial role in cases that have resulted in some of the largest recoveries obtained by Kaplan Fox and was one of the lead trial lawyers in two recent securities class actions, one of which was the first case tried to verdict under the Private Securities Litigation Reform Act of 1995.

Prior to joining Kaplan Fox, Mr. King honed his litigation skills as an assistant district attorney for New York County, where he tried numerous felony prosecutions to a jury verdict.

Education:
- B.S., Wharton School of the University of Pennsylvania (1985)
- J.D., Fordham University School of Law (1988)

Bar affiliations and court admissions:
- Bar of the State of Connecticut (1988)
- Bar of the State of New York (1989)
- Bar of the State of New Jersey (1993)
- Bar of the Commonwealth of Pennsylvania (1993)
- Bar of the State of California (2000)
- U.S. District Courts for the District of New Jersey, the Eastern District of Pennsylvania, the Southern and Eastern Districts of New York, and the Central District of California

Professional affiliations:
- New York State Bar Association
- New Jersey State Bar Association
- San Francisco Bar Association
- American Bar Association

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JOEL B. STRAUSS first associated with Kaplan Fox in 1992, and became a partner in the firm in 1999. He practices in the area of securities and consumer fraud class action litigation, with a special emphasis on accounting and auditing issues.

Prior to joining Kaplan Fox, Mr. Strauss served as a senior auditor with one of the former "Big Eight" accounting firms. Combining his accounting background and legal skills, he has played a critical role in successfully prosecuting numerous securities class actions across the country on behalf of shareholders. Mr. Strauss was one of the lead trial lawyers for the plaintiffs in the first case to go to trial and verdict under the Private Securities Litigation Reform Act of 1995.

Although currently practicing exclusively in the area of law, Mr. Strauss is a licensed Certified Public Accountant in the State of New York.

Mr. Strauss has also been a guest lecturer on the topics of securities litigation, auditors' liability and class actions for seminars sponsored by the Practicing Law Institute and the National Consumer Law Center.

Education:

- B.A., Yeshiva University (1986)
- J.D., Benjamin N. Cardozo School of Law (1992)

Bar affiliations and court admissions:

- Bar of the State of New Jersey
- Bar of the State of New York
- U.S. District Courts for the Southern and Eastern Districts of New York and the District of New Jersey
- U.S. Court of Appeals for the Third Circuit

Professional affiliations:

- American Bar Association (member, Litigation Section, Rule 23 Subcommittee)
- Association of the Bar of the City of New York
- New York State Bar Association
- American Institute of Certified Public Accountants

Mr. Strauss can be reached by email at JStrauss@kaplanfox.com.

LINDA P. NUSSBAUM joined Kaplan Fox in February 2007 as a partner. She previously was the resident Partner of the New York City office of Cohen Milstein Hausfeld & Toll P.L.L.C. from 2001 until joining Kaplan Fox.

She is presently in a leadership position in a number of significant antitrust class actions pending throughout the United States including: In re Plastics Additives Antitrust Litigation (E.D. Pa); In re DDAVP Litigation (S.D.N.Y); In re Aciphex Litigation: (S.D.NY); In re: Ovcon Litigation;(D.D.C.), and In re Plavix Litigation;(S.D.Oh.).

She has recently served as a lead counsel in a number of antitrust class actions that have resolved favorably for the plaintiff class including In re Lorazepam and Clorazepate Antitrust Litigation (D.D.C.), where, in approving the $35 million settlement, Chief Judge Hogan commented,

"Obviously, the skill of the attorneys, and I'm not going to spend the time reviewing it, I'm familiar with counsel, and they, as I said, are among the best antitrust litigators in the country;" In re Relafen Antitrust Squibb Co. (D. Mass); and Oncology Radiation Associates, P.A. v. Bristol Myers Squibb Co. (D.D.C.) ($65 million settlement).

Ms. Nusbaum is a member of the American Law Institute. She has lectured at the ABA Antitrust section Spring Meeting on several occasions and will lecture again this year, and at The University of San Francisco Pharmaceutical Antitrust Seminar.

Ms. Nussbaum received her undergraduate degree in Sociology and Journalism, magna cum laude, from Brooklyn College of the City University of New York in 1974, where she was a member of Phi Beta Kappa. She has received her law degree from the National Law Center at George Washington University, where she graduated with honors in 1977. She received an LL.M. degree in Taxation from the New York University School of Law in 1984.

Ms. Nussbaum is admitted to practice in New York and the District of Columbia.

Education:
- B.A., Brooklyn College (1974)
- J.D., George Washington University (1977)
- LL.M., Degree in Taxation from New York University School of Law (1984)

Bar Affiliations and Court Admissions:
- Bar of the State of New York (1974)
- U. S. District Courts for the Southern, Eastern and Northern Districts of New York, and the District of Columbia

Professional Affiliations:
- American Bar Association
- New York State Bar Association

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HAE SUNG NAM first associated with Kaplan Fox in 1999, and became a partner in the firm in 2005. She practices in the areas of securities and antitrust litigation.

Prior to joining the firm, Ms. Nam was an associate with Kronish Lieb Weiner & Hellman LLP, where she trained in corporate securities law and mergers and acquisitions. She also served as an intern for the U.S. Department of Justice, Antitrust Division.

During law school, Ms. Nam was a member of the George Washington University Law Review. She is the author of a case note, "Radio – Inconsistent Application Rule," 64 Geo. Wash. L. Rev. (1996).

Education:
- B.A., magna cum laude, Syracuse University (1994)
- J.D., with honors, George Washington University School of Law (1997)

Bar affiliations and court admissions:

- Bar of the State of New York (1998)
- U.S. District Court for the Eastern District of Wisconsin

Professional affiliations:

- New York State Bar Association
- American Bar Association

Ms. Nam can be reached by email at HNam@kaplanfox.com.

DONALD R. HALL first associated with Kaplan Fox in 1998, and became a partner in the firm in 2005. He practices in the areas of antitrust, securities, and civil litigation.

During law school, Mr. Hall was a member of the Fordham Urban Law Journal and a member of the Fordham Moot Court Board. He also participated in the Criminal Defense Clinic, representing criminal defendants in federal and New York State courts on a pro-bono basis.

Education:

- B.A., College of William and Mary (1995)
- J.D., Fordham University School of Law (1998)

Bar affiliations and court admissions:

- Bar of the State of Connecticut (2001)
- Bar of the State of New York (2001)
- U.S. District Court for the Southern District of New York
- U.S Court of Appeals for the Second Circuit

Professional affiliations:

- American Bar Association
- Association of Trial Lawyers of America
- New York State Bar Association

Mr. Hall can be reached by email at DHall@kaplanfox.com.

JASON A. ZWEIG joined Kaplan Fox in January of 2003 and became a partner in the firm in 2007. He practices in the areas of securities, antitrust, and other areas of civil litigation.

Prior to joining the firm, Mr. Zweig was an associate with Proskauer Rose LLP in New York where he practiced in all areas of civil and criminal litigation.

During law school, Mr. Zweig was Executive Editor for the Columbia Journal of Environmental Law.

Education:

- B.S., Indiana University (1995)
- J.D., Columbia University School of Law (1998)

Bar affiliations and court admissions:

- Bar of the State of New York (1999)

- U.S. Dist. Court for the Southern District of New York (2000)
- U.S. Dist. Court for the Eastern District of New York (2000)
- United States Court of Appeals for the Third Circuit (2001)
- United States Court of Appeals for the Second Circuit (2006)

Professional affiliations:

- Association of the Bar of the City of New York
- American Bar Association
- New York State Bar Association
- Association of Trial Lawyers of America

Mr. Zweig can be reached by email at JZweig@kaplanfox.com.

ASSOCIATES

CHRISTINE FOX has been associated with Kaplan Fox since 1995. She practices in the areas of securities and antitrust litigation.

Education:
- B.S., Cornell University (1992)
- J.D., University of Michigan Law School (1994)

Bar affiliations and court admissions:
- Bar of the State of New York (1995)
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional affiliations:
- American Bar Association
- New York State Bar Association
- New York County Lawyers Association
- Bar Association of the City of New York

Ms. Fox can be reached by email at CFox@kaplanfox.com.

LORI S. BRODY became associated with Kaplan Fox in 2001 and is resident in the firm's Los Angeles office. She practices in the area of complex litigation.

Education:
- B.A, University of California, Berkeley (1987)
- J.D., University of California, Los Angeles (1990)

Bar affiliations and court admissions:
- Bar of the State of California (1990)
- U.S. District Courts for the Northern, Central and Southern Districts of California

Ms. Brody can be reached by email at LBrody@kaplanfox.com.

JEFFREY P. CAMPISI became associated with Kaplan Fox in February 2004. He practices in the areas of securities, antitrust, and other areas of civil litigation.

Prior to joining the firm, Mr. Campisi served as law clerk to the Hon. Herbert J. Hutton. Also, Mr. Campisi was an associate with Dewey Ballantine LLP in New York where he practiced in all areas of civil litigation.

During law school, Mr. Campisi was a member of the Villanova Law Review.

Education:
- B.A., cum laude, Georgetown University (1996)
- J.D., summa cum laude, Villanova University School of Law (2000)

Bar affiliations and court admissions:
- Bar of the State of New York (2001)

- U.S. Dist. Court for the Southern District of New York (2001)
- U.S. Dist. Court for the Eastern District of New York (2001)

Professional affiliations:
- American Bar Association

Mr. Campisi can be reached by email at JCampisi@kaplanfox.com.

LOUIS A. KESSLER joined the firm's San Francisco office in 2005. Mr. Kessler focuses his practice on Antitrust, Securities Fraud and Consumer Fraud class actions. Prior to joining the firm, Mr. Kessler was an associate at Much Shelist Freed Denenberg Ament & Rubenstein PC in Chicago, Illinois. He also has worked for the Enforcement Division of the United States Securities and Exchange Commission and for Equal Rights Advocates, a public interest law firm, in San Francisco.

Education:
- B.A., Physics and Philosophy, Amherst College (1997)
- J.D., The Law School, The University of Chicago (2002)

Bar affiliations and court admissions:
- Bar of the State of Illinois (2002)
- United States District Court for the Northern District of Illinois (2002)
- United States District Court for the Eastern District of Wisconsin (2003)
- Bar of the State of California (2006)

Professional affiliations:
- American Bar Association
- Chicago Bar Association

Mr. Kessler can be reached by email at: LKessler@kaplanfox.com.

WHITNEY E. STREET became associated with Kaplan Fox in May 2006. She practices in the areas of securities, antitrust, and other areas of civil litigation. During law school, Ms. Street was a member of the Virginia Journal of Social Policy and the Law and the Virginia Journal of Law and Technology and provided pro bono legal services to the Charlottesville community through the Legal Aid Justice Center.

Prior to joining the firm, Ms. Street was an associate with Pillsbury Winthrop Shaw Pittman LLP in San Francisco where she practiced in all areas of civil litigation.

Education:
- B.A., University of Virginia (1999)
- J.D., University of Virginia School of Law (2002)

Bar Affiliations:
- Bar of the State of California (2002)
- Bar of the State of Texas (2004)

Ms. Street can be reached by email at: WStreet@kaplanfox.com

MELINDA RODON has been associated with Kaplan Fox since September 2004. She practices in the areas of securities, antitrust, and other areas of civil litigation.

While attending law school, Ms. Rodon provided pro bono legal services to the Philadelphia community through the Civil Practice Clinic of the University of Pennsylvania Law School as well as the Homeless Advocacy Project. She also conducted pro bono legal research for the Southern Poverty Law Center.

Education:

- B.A., cum laude, University of Missouri (2000)
- J.D., University of Pennsylvania Law School (2004)

Bar Affiliations and Court Admissions:

- Bar of the State of New York, (2005)
- U.S. District Courts for the Southern and Eastern Districts of New York

Ms. Rodon can be reached by email at: MRodon@kaplanfox.com.

AVIAH COHEN PIERSON has been associated with Kaplan Fox since September 2005. She practices in the areas of antitrust, securities, and other areas of civil litigation.

During law school, Ms. Pierson interned for Judge Mark D. Fox in the Southern District of New York. In addition, she was a member of the Fordham Law Review.

Education:

- B.A., summa cum laude, University of Pennsylvania (2000)
- J.D., Fordham University School of Law (2005)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (2006)
- U.S. District Courts for the Southern and Eastern Districts of New York

Ms. Cohen Pierson can be reached by e-mail at: ACohenpierson@kaplanfox.com

OF COUNSEL

MARY G. MORRIS practices in the area of securities litigation. She associated with the firm in 2002. Prior to joining Kaplan Fox, Ms. Morris served as Treasurer of Virginia and before that served as Virginia's Senior Assistant Attorney General for Finance and Tax, responsible for all the Commonwealth's tax litigation.

Education:

- B.A., with distinction, Christopher Newport College of the College of William and Mary (1976)
- J.D., Marshall-Wythe School of Law, College of William and Mary (1981)
- M.L.& T., Marshall-Wythe School of Law, College of William and Mary (1982)

Bar affiliations and court admissions:

- Bar of the State of Virginia (1981)
- U.S. Supreme Court
- U.S. Court of Appeals for the Fourth Circuit
- U.S. District Courts for the Eastern and Western Districts of Virginia

Professional affiliations:

- Virginia State Bar Association
- Virginia Women Attorneys Association
- National Association of Bond Lawyers

Ms. Morris can be reached by email at: MMorris@kaplanfox.com.

W. MARK MCNAIR practices in the area of securities litigation with a special emphasis on institutional investor involvement. He associated with the firm in 2003, and is resident in Washington, D.C. Prior to entering private practice, he was an attorney at the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

Education:

- B.A. with honors, University of Texas at Austin (1972)
- J.D. University of Texas at Austin (1975)
- L.L.M. (Securities) Georgetown University (1989)

Mr. McNair can be reached at MMcnair@kaplanfox.com

LINDA M. FONG practices in the areas of general business and consumer protection class action litigation. She has been associated with Kaplan Fox since 2001, and is resident in the firm's San Francisco office. Ms. Fong serves on the Board of the San Francisco Trial Lawyers Association and is active in its Women's Caucus.

Education:

- J.D., University of San Francisco School of Law (1985)
- B.S., with honors, University of California, Davis

- Elementary Teaching Credential, University of California, Berkeley

Bar affiliations and court admissions:
- Bar of the State of California (1986)
- U.S. District Courts for the Northern and Eastern Districts of California
- U.S. Court of Appeals for the Ninth Circuit

Professional affiliations:
- San Francisco Trial Lawyers Association
- Asian American Bar Association
- Bar Association of San Francisco
- Trial Lawyers for Public Justice
- Consumer Attorneys of California

Awards:
- Presidential Award of Merit
- Consumer Attorneys of California, 2000

Ms. Fong can be reached by email at: LFong@kaplanfox.com

GARY L. SPECKS practices primarily in the area of complex antitrust litigation. He has represented plaintiffs and class representatives at all levels of litigation, including appeals to the U.S. Courts of Appeals and the U.S. Supreme Court. In addition, Mr. Specks has represented clients in complex federal securities litigation, fraud litigation, civil RICO litigation, and a variety of commercial litigation matters. Mr. Specks is resident in the firm's Chicago office.

During 1983, Mr. Specks served as special assistant attorney general on antitrust matters to Hon. Neil F. Hartigan, then Attorney General of the State of Illinois.

Education:
- B.A., Northwestern University (1972)
- J.D., DePaul University College of Law (1975)

Bar affiliations and court admissions:
- Bar of the State of Illinois (1975)
- U.S. Courts of Appeals for the Third, Fifth, Seventh, Ninth and Tenth Circuits
- U.S. District Court for the Northern District of Illinois, including Trial Bar

Professional affiliations:
- American Bar Association
- Illinois Bar Association
- Chicago Bar Association

Mr. Specks can be reached by email at: GSpecks@kaplanfox.com

WILLIAM J. PINILIS practices in the areas of commercial, consumer and securities class action litigation. He has been associated with Kaplan Fox since 1999, and is resident in the firm's New Jersey office.

In addition to his work at the firm, Mr. Pinilis has served as an adjunct professor at Seton Hall School of Law since 1995, and is a lecturer for the New Jersey Institute for Continuing Legal Education. He has lectured on consumer fraud litigation and regularly teaches the mandatory continuing legal education course Civil Trial Preparation.

Mr. Pinilis is the author of "Work-Product Privilege Doctrine Clarified," *New Jersey Lawyer*, Aug. 2, 1999; "Consumer Fraud Act Permits Private Enforcement," *New Jersey Law Journal*, Aug. 23, 1993; "Lawyer-Politicians Should Be Sanctioned for Jeering Judges," *New Jersey Law Journal*, July 1, 1996; "No Complaint, No Memo – No Whistle-Blower Suit," *New Jersey Law Journal*, Sept. 16, 1996; and "The *Lampf* Decision: An appropriate Period of Limitations?" *New Jersey Trial Lawyer*, May 1992.

Education:

- B.A., Hobart College (1989)
- J.D., Benjamin Cardozo School of Law (1992)

Bar affiliations and court admissions:

- Bar of the State of New Jersey (1992)
- Bar of the State of New York (1993)
- U.S. District Courts for the District of New Jersey, and the Southern and Eastern Districts of New York

Professional affiliations:

- Morris County Bar Association
- New Jersey Bar Association
- Graduate, Brennan Inn of Court

Mr. Pinilis can be reached by email at WPinilis@kaplanfox.com

CHARLES J. MOXLEY, JR. Charles Moxley practices in the areas of securities, insurance, commercial, corporate, and general civil litigation, as well as performing arbitration and appellate work. He has been associated with Kaplan Fox since 1994.

Mr. Moxley started his career as an associate at Davis Polk & Wardwell, and thereafter was a member of several New York City law firms. He has also served as a law professor at St. John's University School of Law and as an adjunct professor at New York Law School, teaching courses in the litigation area, including federal and New York practice, evidence, and professional responsibility. Mr. Moxley has been an arbitrator on numerous substantial arbitrations before the American Arbitration Association in the securities, contract, intellectual property, employment, construction, and other areas. He has also served extensively as a special master in New York Supreme Court.

He is the author of *International Law and Nuclear Weapons in the Post Cold War World* (Austin & Winfield, 2000) (with forewords by Robert S. McNamara, David W. Leebron, and Kosta Tsipis).

Mr. Moxley's pro bono activities include service as Chair of the Independent Judicial Screening Committee for the designation of candidates for New York City Civil Judge. He is also a member of the board of the Lawyers' Committee for Nuclear Policy and a former board member of the Lawyers Alliance for World Security. In addition, he has served as New York City Law Industry Chair for the March of Dimes Walkathon.

During law school, Mr. Moxley served as managing editor of the Columbia Journal of Transnational Law. He then served as law clerk to the Hon. Thomas F. Croake of the U.S. District Court for the Southern District of New York.

Education:

- B.A., Fordham University (1965)
- M.A., Fordham University (1966)
- J.D., Columbia University School of Law (1969)

Bar affiliations and court admissions:

- Bar of the State of New York (1969)
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second and Seventh Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional affiliations:

- American Bar Association
- Association of the Bar of the City of New York
- New York State Bar Association
- New York County Lawyers Association

Mr. Moxley can be reached by email at CMoxley@kaplanfox.com

SUSAN R. SCHWAIGER Susan Schwaiger joined Kaplan Fox in February 2007. She practices in the area of antitrust law. Prior to joining the firm, Ms. Schwaiger was Of Counsel with Cohen, Milstein, Hausfeld & Toll, P.L.L.C. and Pomerantz, Haudek Block Grossman & Gross LLP, practicing in the antitrust area, and an associate with Shearman & Sterling, where she practiced in all areas of litigation. During law school, Ms. Schwaiger was a member of the Brooklyn Law Review.

Education:

- B.S., University of Tennessee (1971)
- M.A., University of Kentucky (1973)
- J.D., Brooklyn Law School (1992)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (1993)
- U.S. District Courts for the Southern, Eastern and Northern Districts of New York (1993)

Professional Affiliations:

- American Bar Association
- New York State Bar Association

Ms. Schwaiger can be reached by email at Sschwaiger@kaplanfox.com

As of 03/20/07